



August 13, 2024

National Stock Exchange of India Limited

BSE Limited

Symbol: NYKAA

Scrip Code: 543384

Dear Sir/ Madam,

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that the Board of Directors of FSN E-Commerce Ventures Limited ('Company') at its meeting held today i.e. on Tuesday, August 13, 2024 has approved the following transactions:

- a. Further acquisition of 39% stake in Dot & Key Wellness Private Limited from the Promoters / existing shareholders as per the pre-agreed terms in Shareholder Agreements dated September 19, 2021 and January 9, 2024.
- b. Further investment in Earth Rhythm Private Limited through combination of Primary and Secondary, resulting in Earth Rhythm becoming subsidiary of the Company.

The aforesaid transactions are subject to execution of definitive transaction documents and any other applicable procedural & regulatory steps.

The requisite disclosures, as required under Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as **Annexure A and B**.

This intimation is for your information and dissemination.

Thanking You.

Yours faithfully,

For FSN E-Commerce Ventures Limited

Neelabja Chakrabarty

Company Secretary & Compliance Officer

Brief details of the Transaction

Sr. No.	Particulars	Details				
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Dot and Key Wellness Private Limited (‘Dot & Key’) is a subsidiary of the Company.</p> <p>Dot & Key was incorporated on March 16, 2020 under the Companies Act, 2013 in India. It is engaged in the business of buying, exporting, selling, distributing and otherwise deal in all kinds and varieties of pharmaceuticals, medicines whether Ayurveda, Unani, Allopathy or homeopathy, health care, cosmetics, beauty, health and skin care products, glamour products, food preservatives and additives other natural & processed ingredients through various channels including e-commerce.</p> <table border="1" data-bbox="807 1025 1390 1111"> <thead> <tr> <th data-bbox="807 1025 991 1066">Year</th> <th data-bbox="991 1025 1390 1066">Revenue (in INR Crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="807 1066 991 1111">FY 2023-24</td> <td data-bbox="991 1066 1390 1111">198.3</td> </tr> </tbody> </table>	Year	Revenue (in INR Crores)	FY 2023-24	198.3
Year	Revenue (in INR Crores)					
FY 2023-24	198.3					
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>The transaction of acquisition of shares from Promoter/ existing shareholders is a related party transaction and the transaction is being executed in terms of the shareholders agreement.</p> <p>None of the promoter/ promoter group/ group companies have interest in Dot & Key.</p>				
c.	Industry to which the entity being acquired belongs	Cosmetics, skin care and beauty products.				
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>This acquisition is being executed in terms of the shareholders agreement entered into between the Company and the promoters/founders of Dot & Key.</p> <p>On completion of the said transaction, Dot & Key will continue to remain a subsidiary of the Company, with 90% holding with the Company.</p>				
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None.				
f.	Indicative time period for completion of the acquisition	The acquisition is expected to be completed by September 30, 2024.				

Sr. No.	Particulars	Details								
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash.								
h.	Cost of acquisition or the price at which the shares are acquired	Acquisition of the shares of Dot & Key will be done at a consideration of up to INR 265.3 crores.								
i.	Percentage of shareholding/ control acquired and/ or number of shares acquired	<p>The Company will be acquiring 5,29,286 equity shares of Dot & Key from the Promoters/ existing shareholders of Dot & Key.</p> <p>On completion of the said transaction, the Company's stake in Dot & Key will increase from the current 51% to 90% of the paid-up capital of Dot & Key and hence, Dot & Key will continue to remain a subsidiary of the Company.</p>								
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Dot & Key was incorporated on March 16, 2020 under the Companies Act, 2013 in India. It is engaged in the business of buying, exporting, selling, distributing and otherwise deal in all kinds and varieties of pharmaceuticals, medicines whether Ayurveda, Unani, Allopathy or homeopathy, health care, cosmetics, beauty, health and skin care products, glamour products, food preservatives and additives other natural & processed ingredients through various channels including e-commerce.</p> <p>Details of Turnover:</p> <table border="1" data-bbox="807 1442 1390 1603"> <thead> <tr> <th data-bbox="807 1442 991 1480">Year</th> <th data-bbox="991 1442 1390 1480">Revenue (in INR Crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="807 1480 991 1518">FY 2023-24</td> <td data-bbox="991 1480 1390 1518">198.3</td> </tr> <tr> <td data-bbox="807 1518 991 1556">FY 2022-23</td> <td data-bbox="991 1518 1390 1556">57.7</td> </tr> <tr> <td data-bbox="807 1556 991 1603">FY 2021-22</td> <td data-bbox="991 1556 1390 1603">27.5</td> </tr> </tbody> </table>	Year	Revenue (in INR Crores)	FY 2023-24	198.3	FY 2022-23	57.7	FY 2021-22	27.5
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FY 2022-23	57.7									
FY 2021-22	27.5									

Brief details of the Transaction

Sr. No.	Particulars	Details				
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Earth Rhythm Private Limited (‘Earth Rhythm’) is an associate of the Company.</p> <p>Earth Rhythm was incorporated on October 13, 2020 under the Companies Act, 2013 in India, is a personal care brand which manufactures and sells sustainable/ non-toxic beauty products on their website and through various channels including e-commerce. Earth Rhythm's registered office is located at Gurugram, Haryana.</p> <table border="1" data-bbox="810 875 1391 954"> <thead> <tr> <th data-bbox="810 875 991 913">Year</th> <th data-bbox="991 875 1391 913">Revenue (in INR Crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="810 913 991 954">FY 2023-24</td> <td data-bbox="991 913 1391 954">30.7</td> </tr> </tbody> </table>	Year	Revenue (in INR Crores)	FY 2023-24	30.7
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FY 2023-24	30.7					
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>The transaction of acquisition of shares from Promoter/ existing shareholders is a related party transaction and the transaction is being executed in terms of the shareholders agreement.</p> <p>None of the promoter/ promoter group/ group companies have interest in Earth Rhythm.</p>				
c.	Industry to which the entity being acquired belongs	Manufacture and selling of cosmetics and toiletries				
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition/ investment will further strengthen Company's product portfolio into sustainable beauty segment and its positioning in a growing market for products that are committed to efficacy as well as the planet.				
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None.				
f.	Indicative time period for completion of the acquisition	The acquisition is expected to be completed by September 30, 2025.				
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash.				
h.	Cost of acquisition or the price at which the shares are acquired	Acquisition of the shares of Earth Rhythm will be at a consideration of up to INR 44.5 crores.				
i.	Percentage of shareholding/ control acquired and/ or number of shares acquired	The Company will be acquiring up to 57,302 equity shares and 12,226 warrants of Earth Rhythm through Primary and Secondary				



Sr. No.	Particulars	Details								
		acquisition thereby resulting in Earth Rhythm becoming subsidiary of the Company.								
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Earth Rhythm was incorporated on October 13, 2020 under the Companies Act, 2013 in India, is a personal care brand which manufactures and sells sustainable/ non-toxic beauty products on their website and through various channels including e-commerce. Earth Rhythm's registered office is located at Gurugram, Haryana.</p> <p>Details of Turnover:</p> <table border="1"><thead><tr><th>Year</th><th>Revenue (in INR Crores)</th></tr></thead><tbody><tr><td>FY 2023-24</td><td>30.7</td></tr><tr><td>FY 2022-23</td><td>24.5</td></tr><tr><td>FY 2021-22</td><td>18.5</td></tr></tbody></table>	Year	Revenue (in INR Crores)	FY 2023-24	30.7	FY 2022-23	24.5	FY 2021-22	18.5
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