



May 21, 2026

**National Stock Exchange of India Limited**

**BSE Limited**

**Symbol: NYKAA**

**Scrip Code: 543384**

Dear Sir / Madam,

**Subject: Press Release**

We are enclosing herewith the Press Release being issued by the Company regarding the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2026.

This intimation is being submitted pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above information on records.

Thanking You,

Yours faithfully,

**For FSN E-Commerce Ventures Limited**

**Dr. Chetan Sharma**  
**Company Secretary & Compliance Officer**

Encl. As Above



FSN E-Commerce Ventures Limited  
Quarter and full year ended March 31, 2026 – Media Press Release

**Nykaa Crosses USD 1 Billion Revenue Milestone in FY2026;  
EBITDA Up 59% YoY and PAT Up 183% YoY, Scales to Record Levels**

FSN E-Commerce Ventures Limited (referred to as “Nykaa” or the “Company”), today announced its financial results for the quarter and full year ended March 31, 2026.

**Q4 FY2026 FINANCIAL HIGHLIGHTS SUMMARY:**

- **Consolidated GMV** grew **28% to Rs. 5,241 Cr.** Nykaa has consistently sustained mid 20’s growth over last 14 quarters.
- **Revenue** from Operations grew **28% YoY to Rs. 2,648 Cr** in Q4 FY2026. Highest growth in the last 12 quarters.
- **Gross Profit** grew **32% YoY to Rs. 1,203 Cr** in the quarter, highest gross margin in last 14 quarters
- **EBITDA** grew **67% YoY to Rs. 223 Cr**
- **EBITDA margins** expanded to **8.4% in Q4 FY2026 vs 6.5%** in Q4 FY2025, highest EBITDA margin ever
- **Net Profit** for the period (PAT) was **Rs. 79 Cr**, up **313% YoY in Q4 FY2026**

**FY2026 FINANCIAL HIGHLIGHTS SUMMARY:**

- **Consolidated GMV** grew **28% to Rs. 19,963 Cr**
- **Revenue** from Operations grew **26% YoY to Rs. 10,022 Cr** in FY2026, crossing USD 1 bn revenue milestone
- **Gross Profit** grew **30% YoY to Rs. 4,516 Cr** in FY2026
- **EBITDA** grew **59% YoY to Rs. 752 Cr**
- **EBITDA margins** expanded to **7.5% in FY2026 vs 6.0%** in FY2025, highest EBITDA margin ever
- **Net Profit** for the period (PAT) was **Rs. 204 Cr**, up **183% YoY in FY2026, highest PAT margin ever**

**Speaking on this, Falguni Nayar, Executive Chairperson, Founder and CEO of Nykaa said,**

*“Crossing the \$1 billion revenue milestone along with track record for profitability and capital efficiency marks a defining moment in Nykaa’s 14-year journey and reflects the deep trust consumers place in us. Over the past three years, Nykaa has evolved into a multi-engine growth platform, with our Beauty & Fashion businesses doubling their GMV, while our newer businesses like Superstore and House of Nykaa have grown 4X during the same period. Today, we serve over 55 million consumers who are among the most engaged and premium customers in India. As we continue to build scalable and sustainable businesses across Beauty and Fashion, we are building Wellness as a future frontier and remain confident in the long-term opportunity ahead. Simultaneously, we are seeing AI emerge as a powerful enabler for consumer businesses, enabling us to serve our customers with greater personalization, efficiency, and scale.”*

**BUSINESS HIGHLIGHTS:**

**BEAUTY BUSINESS**

Nykaa’s Beauty vertical delivered superior growth along with improving profitability in FY2026. GMV grew **27% YoY to Rs. 14,954 Cr.**

## Beauty Multi-Brand retail

- Nykaa had its best year ever in terms of new launches. Global beauty houses like L’Oreal, Estee Lauder, Shiseido, Puig, Amore Pacific and many others have chosen Nykaa as their trusted partner to build their businesses and brands in India. Nykaa **launched over 200** globally iconic brands this year, across luxury, Korean Beauty, Dermocosmetic, and others, such as **Chanel Beauty and Fragrance, Armani Beauty, Maison Margiela Fragrances, Kylie Cosmetics, SK-II, Paula’s Choice, La Roche-Posay, Anua and IT Cosmetics.**
- Nykaa is India’s **largest specialty beauty retail network**, with **313 stores across 99 cities**, having **added 76 stores** this year, marking a record addition of stores while maintaining double digit same store sales growth. FY2026 was also a landmark year in retail innovation, with first-of-its-kind formats increasingly designed around immersion, community, and categories. From **fragrance-first experiential spaces** through **Nykaa Perfumery** stores to **community-driven engagement formats** like **Kay Kafe** and **curated storytelling-led retail through House of Nykaa** and **EBOs**, the company continues to reimagine how Indian consumers engage with beauty offline.
- AI is driving **greater personalization and engagement** across the platform. One such example is Nykaa’s AI-powered Virtual Skin Analyzer which scans and diagnoses consumer skin concerns in real time, enabling precise and personalized product recommendations tailored to individual needs. Nykaa also builds Beauty profiles, where customers key in their profiles, and AI-recommendation systems personalize solutions accordingly.

## HOUSE OF NYKAA

- House of Nykaa Beauty and Fashion delivered a standout year, achieving an annualized **GMV run-rate of Rs. 3,176 Cr, up 49% YoY** in FY2026, while continuing to **outpace platform growth** and contribute meaningfully to overall gross margin expansion. Within this, House of Nykaa Beauty GMV reached **Rs. 2,788 Cr** in FY2026, **quadrupling over the last three years**, driven by a strong growth flywheel anchored in high-quality innovation, deep consumer insight, portfolio expansion, and sustained demand across channels.
- Today, the portfolio serves over **17 million customers** across 12 owned beauty and fashion brands, reflecting strong consumer affinity and repeat engagement. FY2026 also marked a significant acceleration in market expansion, with distribution scaling to **over 150K doors across India** alongside successful international launches in the UK and GCC.

## BEAUTY EB2B: SUPERSTORE BY NYKAA

- In FY2026, Superstore by Nykaa reinforced its leadership in India’s B2B beauty distribution space, growing **4x over three years** - from **Rs. 325 Cr GMV in FY2023 to Rs. 1,187 Cr in FY2026** - driven by deeper geographic penetration, and expanding retailer engagement. The platform significantly scaled its network, now at **493K registered retailers**, reflecting strong platform-led adoption and improving operational efficiency.
- The portfolio continued to expand meaningfully, now spanning **220+ brands** with **50 new brand additions** in FY2026. Key partnerships included leading FMCG players such as Colgate, Reckitt, L’Oréal, Cetaphil, and Johnson & Johnson, alongside B2B partnerships with high-growth D2C brands including Plix, Be Bodywise, Foxtale, Wishcare, Mars, and Bare Anatomy.

## FASHION BUSINESS:

- Fashion had a strong year, delivering on assortment, scale and profitability in FY2026, landing at **GMV of Rs. 4,954 Cr, up 30% YoY**. This was driven by strong brand partnerships, sustained growth momentum, and broader category penetration. Fashion had among the best launches this year – launching over 1,280 brands. Deeper partnerships with key retailers like Nike and H&M enabled the business to bring the latest seasons and hottest drops to consumers across segments. Strong launches across categories drove growth - men’s wear grew 60% YoY, kids grew 50% YoY, and home categories grew 40% YoY, spoiling customers for choice, across

globally sought after luxury brands, homegrown brands, and hidden gems.

- AI is propelling growth and bringing in marketing efficiencies across the funnel, enabling Nykaa fashion to serve its customers better. The platform launched Nykaa Muse, a virtual try-on closet that enables customers to mimic the retail shopping experience virtually, thus trying on clothes from the luxury of their devices.

#### **OTHER UPDATES:**

- Nykaa completed its acquisition of Earth Rhythm in FY2026. Originally acquiring a 19% stake in FY23, Nykaa increased stake to 76% in FY25, and has now acquired the remaining 24% stake. Earth Rhythm is a naturally-effective, clean beauty brand that has received immense consumer love for bringing innovative products in unique and multi-functional formats like plant pigment based lip & cheek tints, sunscreen sprays, shampoo bars, etc. With this acquisition, Nykaa deepens its commitment to clean and efficacious beauty, by bringing consumers naturally effective, sustainable products that care for both people and the planet.
- Nykaa remains mindful of the ongoing geopolitical scenario, resultant to which Nykaa's GCC operations were impacted. Given it is a minor contribution to OneNykaa, its impact has been insignificant. Nykaa continues to monitor the developments in the region.

----- END -----

#### **ABOUT NYKAA:**

Nykaa's vision is to bring inspiration and joy to people everywhere, every day. Born from a desire to make beauty a mainstream choice, the Nykaa journey began in 2012 as a digital-first, consumer-tech beauty company. Falguni Nayar's entrepreneurial leap with Nykaa tapped into an underserved beauty retail market, disrupting the ecosystem and putting India in the global spotlight. Today, Nykaa has expanded its offerings to include fashion and B2B, launching platforms such as Nykaa Fashion, Nykaa Man, and Nykaa Superstore. Nykaa has also expanded into the Middle East through its omnichannel beauty offering 'Nysaa'.

Over the years, Nykaa has steadily captured the hearts of consumers, serving over 55 million customers (as of 31 March 2026) through its online platforms and 331 offline beauty destinations (as of 31 March 2026), while building loyal communities through engaging and educative content.

House of Nykaa - Nykaa continues to build its house of brands with a sharp focus on innovation and consumer delight. Nykaa Cosmetics, Dot & Key, Kay Beauty, Nykaa Collections, Nykaa Wanderlust, Nykaa Perfumes, Earth Rhythm alongside celebrated fashion labels such as Nykd by Nykaa, KICA, 20 Dresses, RSVP, and Gajra Gang, have become household names, consistently delivering inspiration and high-performing products to consumers.

Nykaa's unwavering commitment to authenticity and customer-centricity has cemented its position as the retailer of choice for international brands looking to enter the Indian market. With Nykaa's Global Store, a gateway to some of the world's most coveted brands, the company harnesses its powerful supply chain and marketing expertise to create a flawless shopping experience. Trusted by renowned global names like Chanel Fragrance and Beauty, SK-II, Nike, H&M, Charlotte Tilbury, Elf Cosmetics, Urban Decay, Foot Locker, Revolve, and Cider, Nykaa has empowered these iconic brands to connect with Indian consumers and make a lasting impact in the market.

Nykaa has been recognized with prestigious accolades, including a place in the TIME100 Most Influential Companies List and the Isidoro Alvarez Lifetime Achievement Medal at the World Retail Congress in Barcelona. Falguni Nayar, Founder and CEO, has also won personal honours such as EY Entrepreneur of the Year and Power Businesswoman by Forbes Asia.

For queries, please contact: [pr@nykaa.com](mailto:pr@nykaa.com) | [investor-relation@nykaa.com](mailto:investor-relation@nykaa.com)