

Name of the Issuer:		FSN E-Commerce Ventures Limited
1	Type of Issue (IPO / FPO)	Initial Public Offer
2	Issue Size (Rs. Million)*	53,497.24
	<i>Source: Prospectus</i>	
3	Grade of issue along with name of the rating agency	
	Name	NA
	Grade	NA
	<i>Source: Prospectus dated May 14, 2022</i>	
4	Subscription Level (Number of times)	82.42*
	<i>*Source: Basis of allotment</i>	

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) on allotment ⁽¹⁾	7.87%
(ii) at the end of 1st Quarter immediately after the listing (December 31, 2021)	9.15%
(iii) at the end of 1st FY (March 31, 2022)	9.10%
(iv) at the end of 2nd FY (March 31, 2023)	20.11%
(v) at the end of 3rd FY (March 31, 2024)	27.48%

(1) Shareholding pattern disclosed to Stock Exchanges

6 Financials of the issuer

Parameters	(In Rs. Millions)		
	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024)
Income from Operations	37,739.35	51,438.00	63,856.26
Net Profit for the period	412.88	209.61	437.16
Paid-up equity share capital	474.11	2852.45	2855.99
Reserves excluding revaluation reserves	12,924.89	10,927.65	9,766.34

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently traded

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	Nil	-
(ii) at the end of 2nd FY (March 31, 2023)	Nil	-
(iii) at the end of 3rd FY (March 31, 2024)	Santosh Desai	Appointment
	Alpana Parida	Cessation

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

-Investment in certain of our Subsidiaries, namely, FSN Brands and / or Nykaa Fashion for funding the set-up of new retail stores - Rs. 420 Mn
 -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 - Rs. 420 Mn
 -Repayment or prepayment of outstanding borrowings availed by our Company and one of our Subsidiaries, namely, Nykaa E-Retail - Rs. 1,560 Mn
 -Expenditure to acquire and retain customers by enhancing the visibility and awareness of our brands - Rs. 2,340 Mn
 -General corporate purpose - Rs. 1,269.51 Mn

*On finalization of IPO issue expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR. 1305.72 million, compared to the original amount of INR. 1269.51 million

(ii) Actual utilization

-Investment in certain of our Subsidiaries, namely, FSN Brands and / or Nykaa Fashion for funding the set-up of new retail stores - Rs. 420 Mn
 -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 - Rs. 420 Mn
 -Repayment or prepayment of outstanding borrowings availed by our Company and one of our Subsidiaries, namely, Nykaa E-Retail - Rs.1,560 Mn
 -Expenditure to acquire and retain customers by enhancing the visibility and awareness of our brands - Rs. 2,340 Mn
 -General corporate purpose* - Rs. 1,305.72 Mn

* On finalization of IPO issue expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR.1305.72 million, compared to the original amount of INR. 1269.51 million.

Source: Monitoring Agency Report submitted to stock exchanges

(iii) Reasons for deviation, if any

Not applicable since no deviation

11 Comments of monitoring agency

(a) Comments on use of funds	On finalization of IPO issue expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR.1305.72 million, compared to the original amount of INR. 1269.51 million.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	NA
(c) Any other reservations expressed by the monitoring agency about the end use of funds	NA

*Reporting period not concluded

12 Pricing Data

Issue Price (Rs.): 1125
 Designated Stock Exchange: NSE
 Listing Date: 10-Nov-21

Price parameters	At close of listing day (17-Dec-2021)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2022)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	2,025.80	2,163.50	1,895.20	1,689.60	2,493.10	1,291.30
NIFTY 50	18,017.20	17,516.90	17,213.60	17,464.80	18,477.10	14,296.40
Sectoral Index ⁽²⁾	Not Applicable			Not Applicable		

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024) ⁽¹⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	124.30	127.50	123.00	161.95	195.50	114.25
NIFTY 50	17,359.75	18,812.50	15,293.50	22,326.90	22,526.60	17,312.80
Sectoral Index ⁽²⁾	Not Applicable			Not Applicable		

Source: NSE website

Note:

High and Low based on intra day prices

(1) Pricing data not disclosed as the relevant fiscal years have not been completed

(2) Comparable Sectoral index is not available

13 Basis for Issue Price

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

14 Any other material information

Date of disclosure	Particulars
22-Feb-22	Company has informed the exchange regarding settlement of Litigation (civil proceeding) with L'Oreal S.A
10-Mar-22	Press Release titled 'NYKAA OPENS 100TH STORE ON INTERNATIONAL WOMENS DAY
6-Apr-22	Press Release titled 'Nykaa launches "Superstore" to partner with retailers in Gujarat
20-Apr-22	Press Release titled 'Global Haircare Leader Aveda partners with India's Leading Lifestyle Retailer, Nykaa, to launch Prestige Salons in the Country
22-Apr-22	Company has informed that pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors of the Company at its meeting held on Friday, April 22, 2022 has approved, inter alia: (a) Entering into Share Subscription Agreement, Share Purchase Agreement and Shareholders' Agreement by the Company to acquire by way of subscription and/or purchase of Compulsory Convertible Cumulative Preference Shares and/or Equity shares, upto 18.51 % of the fully diluted share capital of Earth Rhythm Private Limited; (b) Entering into Share Subscription and Shareholder's Agreement and Share Purchase Agreement by the Company to acquire by way of subscription and/or purchase of Equity shares, initially upto 60% (with a right to go upto 100%) of the fully diluted share capital of Nudge Wellness Private Limited; (c) Entering into definitive agreements/documents by Nykaa Fashion Private Limited (a wholly owned subsidiary of the Company) for acquisition of the brand 'KICA' including Brand Trademark, other Intellectual Property Rights etc.; (d) To seek, by way of postal ballot, enabling authorisations of members for (i) increase of borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 ("Act"); (ii) creation of charge/mortgage on the assets of the Company under Section 180(l)(a) of the Act; and (iii) increase in limits of investments/loans/guarantees/securities under Section 186 of the Act. (e) the postal ballot notice to be issued to the members seeking approval for the matters mentioned at (d) above.
29-Jul-22	Company has incorporated a Subsidiary Company in the name of 'Nykaa Foundation' under Section 8 of the Companies Act, 2013
5-Aug-22	Company has informed that the country's second Aveda X Nykaa salon has opened doors in New Delhi
5-Aug-22	Company has informed the Exchange about 100% acquisition of equity shares of Illuminar Media Private Limited
9-Aug-22	Press release dated 09-Aug-2022 titled NYKAA FASHION LAUNCHES TWIG & TWINE-A finely curated home-decor brand to infuse warmth and personality into favourite personal space
11-Aug-22	Resignation of Ms. Reena Chhabra as CEO of Beauty Private Label w.e.f. August 16, 2022
18-Aug-22	Press release dated August 18, 2022 titled 'Nykd by Nykaa launches first flagship store in New Delh
25-Aug-22	Press release dated August 25, 2022 titled 'Hereis everything you need to know about the Nykaa X Anomaly Launch founded By Priyanka Chopra Jonas'
10-Sep-22	Approval of the Board of Directors of the Company to acquire 100% of the fully diluted share capital (Equity Shares) of Illuminar Media Private Limited (known as 'Little Black Book'), subject to execution of Share Purchase Agreement and such definitive agreements and fulfilment of various terms and conditions as specified in the relevant agreements and statutory approvals, if any completion of closing conditions.
3-Oct-22	Bonus Issue of Equity Shares in the proportion 5 (Five) fully paid-up Equity Share of Re. 1/- each for every 1 (One) fully paid-up Equity Shares of Re. 1/- each held by the shareholders of the Company as on the record date
6-Oct-22	Strategic Alliance with Middle East based Apparel Group to recreate Omnichannel Beauty Retail Platform in the Gulf Cooperation Council (GCC)
28-Oct-22	The Board of the Company has fixed the Record Date on Friday, November 11, 2022 for the purpose of determining the shareholders eligible for Bonus Equity Shares
22-Nov-22	Resignation of Arvind Agarwal as Chief Financial Officer and Key Managerial Personnel of the Company effective close of business hours on November 25, 2022
23-Jan-23	Appointment of Mr P Ganesh as Chief Financial Officer of the company w.e.f. February 03, 2023
13-Feb-23	Appointment of Mr. Sujeet Jain, Chief Legal and Regulatory Officer of the Company as Company Secretary & Compliance Officer and Key Managerial Personnel of the Company (KMP) w.e.f. February 14, 2023, in place of Mr. Rajendra Punde
31-Aug-23	We refer to our earlier disclosure dated June 28, 2023 regarding proposed acquisition of shares of FSN International Private Limited, a wholly owned subsidiary of the Company on rights basis. Further to the above, we wish to inform you that the Company has on August 31, 2023, acquired 39,78,000 equity shares of Rs. 10 each at par on rights basis of FSN International Private Limited.
6-Oct-23	Nykaa Performance Update in Q2 FY2024

13-Oct-23	<p>Clarification on the misquoting of the company's Key Performance Indicators (KPI) in certain analyst reports and media articles This is with reference to Monthly Average Unique Visitors information, which is regularly published by the Company in its quarterly disclosures to the stock exchanges. The latest analyst report on Nykaa published by Kotak Institutional Equities has certain anomalies regarding the BPC vertical Monthly Active Users (MAU) for both App and website visitors referencing a third-party web analytics platform. Nykaa's last published BPC Monthly Average Unique visitors (combined for both app and website visitors), stands at 25.4 million for the quarter ended June 30, 2023, which is much higher than the monthly numbers for April, May and June months as quoted in the aforementioned report. The latest MAU numbers will be released by the company as part of the earnings disclosure for the quarter ended September 30, 2023</p>
6-Nov-23	<p>As part of the planned mid-cycle review, the Nomination and Remuneration Committee (NRC) / the Boards of the respective group companies, Viz. Nykaa E-Retail Pvt. Ltd., Nykaa Fashion Pvt. Ltd., and FSN E-Commerce Ventures Ltd have over the past few days approved the following changes in the remuneration structure/role realignment spaces: 1. Grant of ~57 lakh LTI (Long Term Incentive) units, consisting of a combination of ESOPs and RSUs, for a select list of ~100 senior and critical employees. This is over and above the current granted 140 lakh LTI units. Granted LTI units, are a part of long-term retention strategy and wealth creation opportunity linked to future company growth, which now constitute ~0.7% of the equity base and cover ~6.5% of employee base. 2. Revision, effective November 7, 2023, the remuneration of the Chief Executive Officer of Fashion and the Chief Executive Officer of Beauty Omnichannel, viz. Adwaita Nayar and Anchit Nayar respectively. Adwaita Nayar is a co-founder of Nykaa and had joined the business in 2013 and Anchit Nayar joined the business in 2018. Such remuneration revision is based on their enlarged roles and responsibilities and assessment of market competitiveness. This increase in remuneration is being borne by the respective business-holder companies, viz. Nykaa E-Retail Pvt. Ltd. and Nykaa Fashion Pvt. Ltd. respectively. The amount of such additional remuneration, for each of them, comprises a fixed pay of INR 2 Cr. per annum and a Variable pay (based on Individual and Company Performance and the recommendation/approval of the respective NRC/ Board) of a maximum of 6 months of Fixed Pay. The above-mentioned measures will apply largely to the employees in the unlisted subsidiaries of the listed Company, viz. FSN E-commerce Ventures Ltd. Nevertheless, this communication is being issued by the listed apex company to achieve the objectives of enhanced disclosure and good governance</p>
29-Nov-23	FOOT LOCKER ANNOUNCES STRATEGIC PARTNERSHIP WITH METRO BRANDS LIMITED AND NYKAA FASHION
7-Jan-24	Nykaa Performance Update in Q3 FY2024
1-Feb-24	Fundraise & Investment Committee of the Board of Directors of the FSN E-Commerce Ventures Limited ('Company'), on Thursday, February 01, 2024, has approved the proposal
6-Feb-24	<p>The Board has approved the following: 1. Further investment by the Company in Nykaa Fashion Limited by way of rights issue- Board, has approved the investment by way of equity in Nykaa Fashion Limited on a rights issue basis. The funds invested will be utilised towards the repayment of loans given by the Company to Nykaa Fashion Limited. 2. Acquisition of Lingerie & Athleisure business by way of slump sale from Nykaa Fashion Limited to FSN E-Commerce Ventures Limited. Board, has approved to acquire the Athleisure and Lingerie business of the Nykaa Fashion Limited ("Transferor Company"), which is a wholly owned subsidiary of the Company, as a going concern on a slump sale basis, in accordance with the business transfer agreement ("BTA") to be entered between the Company and the Transferor Company. This transaction is subject to the condition's precedents stated in BTA. 3. Demerger of e-b2b business from FSN Distribution Limited to Nykaa E-Retail Limited.</p> <p>Board, has approved the Scheme of Arrangement between FSN Distribution Limited ("Demerged Company") and Nykaa E-Retail Limited ("Resulting Company"), for demerger of e-b2b business from the Demerged Company into the Resulting Company, under sections 230-232 of the Companies Act, 2013 and rules and regulations made thereunder ("Demerger"). The Demerged Company and the Resulting Company are wholly owned subsidiaries of the Company.</p> <p>The Scheme as aforesaid is subject to the necessary approvals by National Company Law Tribunal, shareholders and creditors of the both the Companies and such other regulatory approvals as may be required</p>
7-Feb-24	<p>Appointment of Mr. Neelabja Chakrabarty as Company Secretary Compliance officer wef Feb Cessation 8, 2023. Cessation of Mr. Sujeet Jain as Company Secretary Compliance officer wef Feb 7, 2023</p>
1-Mar-24	Submission of the press release titled Nykaa Expands its Global Footprint with the launch of Nysaa - First Ever Beauty Retail Store in Dubai in collaboration
12-Mar-24	Allotment of 6,54,228 Equity Shares of face value Re.1/- each towards the exercise of vested Employee Stock Options under Employee Stock Option
11-Apr-24	Allotment of 2,17,800 equity shares towards exercise of vested stock options under the Employee Stock Option Scheme of the Company
10-May-24	Board Meeting Intimation for Approval Of Financial Results For The Year Ending March 31, 2024
10-May-24	Allotment of 1,55,850 Equity Shares of face value Re.1/- each towards the exercise of vested Employee Stock Options under Employee Stock Option
20-May-24	Nomination and Remuneration Committee of FSN E-Commerce Ventures Limited ('Company') on May 20, 2024 has granted 4,05,000 stock options under Employee Stock Option Schemes of the Company
22-May-24	<p>Board of Directors of the Company ("the Board"), at its meeting held on May 22, 2024, has approved the following investment proposals: (i) To make further investment up to INR 200 million in FSN International Limited ('FSN International'), a wholly owned subsidiary of the Company, on rights basis; and (ii) To make further investment up to USD 1.9 million by FSN International in one of its overseas subsidiaries viz., Nessa International Holdings Limited ('Nessa International').</p>
22-May-24	<p>Board of Directors of the Company at its meeting held today i.e. May 22, 2024, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, has inter alia, approved the following: (1) Re-appointment of Mr. Pradeep Parameswaran (DIN: 07206780) as an Independent Director of the Company for a second term of 3 (Three) years commencing from July 15, 2024. (2) Re-appointment of Mr. Seshashayee Sridhara (DIN: 09247644) as an Independent Director of the Company for a second term of 3 (Three) years commencing from July 26, 2024. (3) Appointment of Mr. Santosh Desai (DIN: 01237902) as an Independent Director of the Company for a term of 3 (Three) years commencing from July 15, 2024.</p>
14-Jun-24	Nomination and Remuneration Committee of FSN E-Commerce Ventures Limited ('Company') on June 14, 2024 has allotted 4,73,138 Equity Shares of face value Re.1/- each towards the exercise of vested Employee Stock Options under Employee Stock Option Scheme of the Company.

14-Jul-24	Ms. Alpana Parida (DIN: 06796621) has completed her term as an Independent Director of the Company on July 14, 2024, hence she ceased to be a Director of the Company at the close of business hours on July 14, 2024.
15-Jul-24	Nomination and Remuneration Committee of FSN E-Commerce Ventures Limited ('Company') on July 15, 2024 has allotted 173,800 equity shares
22-Jul-24	Board of Directors of Nykaa E- Retail Limited ("Nykaa"), a wholly owned subsidiary of FSN ECommerce Ventures Limited ("Company"), has approved and authorized the issuance of up to 12,500 (Twelve Thousand Five Hundred Only) Unlisted, Unsecured, Unrated, Redeemable, Non-Convertible Debentures with the face value of INR 1,00,000 (Indian Rupees One Lakh only) each at par for an aggregate amount of up to INR 125,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores) in dematerialised form on a private placement basis, to certain foreign portfolio investor, as identified by the Board of Directors of Nykaa, at its meeting held on July 22, 2024.
7-Aug-24	Allotment of 166550 equity shares pursuant to exercise of stock options
13-Aug-24	approval of the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2024 by the Board in its meeting held on August 13, 2024
13-Aug-24	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

Source: stock exchange websites

For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com.