



## FSN E-Commerce Ventures Limited

June 18, 2026

**National Stock Exchange of India Limited**

**BSE Limited**

**Symbol: NYKAA**

**Scrip Code: 543384**

Dear Sir / Madam,

**Ref: Disclosure in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Nykaa Sets the Course for Its Next Growth Chapter; Targets USD 5 Billion+ GMV Beauty and Lifestyle Business by FY30**

Please find enclosed the Press Release for the captioned subject

You are requested to take the same on your records.

Thanking You,

Yours faithfully,

**For FSN E-Commerce Ventures Limited**

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

Encl.: As above



## Nykaa Sets the Course for Its Next Growth Chapter; Targets USD 5 Billion+ GMV Beauty and Lifestyle Business by FY30



**Mumbai, India – 18 June 2026:** Nykaa, India's leading omnichannel beauty and lifestyle company, today unveiled its FY30 vision at its Annual Investor Day 2026, outlining its ambition to become a **USD 5 billion+ beauty and lifestyle business** and accelerating its role in shaping India's next decade of consumption growth.

India is emerging as one of the world's most attractive premium consumption markets, and Nykaa is well positioned to capture this opportunity across the lifestyle ecosystem spanning Beauty, Fashion, Consumer Brands, Retail and B2B Distribution. Backed by a strong track record of execution, Nykaa today **addresses a lifestyle market exceeding USD 100 billion** and **serves 55 million consumers** across beauty, fashion, wellness and adjacent categories. Over the last six years, the company's **GMV has grown more than 7X**, with **Beauty scaling 6X**, **Fashion 27X** and **House of Nykaa 10X**. Looking ahead to FY30, Nykaa sees a significant runway for growth and aims to **deliver 2-3X revenue growth**, translating into **4-5X EBITDA growth [low to mid-teens EBITDA margin]**. Importantly, this growth is expected to be driven by disciplined execution, operating leverage and capital-efficient investments, enabling sustained margin expansion and a **ROCE of over 40%**, while continuing to create long-term value for shareholders.

Commenting on Nykaa's vision, **Falguni Nayar, Executive Chairperson, Founder and CEO, Nykaa**, said: *"The next decade will be a defining one for India's lifestyle economy. As India progresses towards an USD 8–10 trillion economy by FY36, rising affluence, digital adoption and evolving aspirations will drive higher discretionary spending across beauty, fashion and lifestyle. This expanding opportunity positions us well to serve 200 million cumulative consumers by FY36.*



*Over the years, we have systematically expanded our addressable market, moving into adjacent categories and capturing a larger share of consumer spend. Wellness is the next major opportunity, and one we believe is a natural extension of our journey. As consumers increasingly embrace a more holistic approach to self-care, the convergence of beauty, wellness and longevity is creating a large and attractive growth opportunity. At the same time, AI is opening up new possibilities in how we serve consumers and scale our business. From making discovery and personalization more intuitive to improving speed, productivity and decision-making across the organization, we believe technology will be a powerful enabler of our next phase of growth. We are excited about building a stronger and more agile Nykaa as we continue to deepen consumer engagement and capture the opportunities ahead.”*

### **Strengthening India's Leading Beauty Destination**

Nykaa is India's largest beauty destination, with deep online penetration across beauty categories and a rapidly expanding omnichannel presence. Exiting FY26 at ~₹15,000 crore GMV, the business has **doubled both GMV and revenue over the last three years** while **maintaining profitability**. Today, Nykaa Beauty serves **45 million consumers** through its digital platforms and a network of **313 stores across 99 cities**, while continuing to be the partner of choice for global beauty brands looking to enter and scale in India.

Building on this foundation, by FY30, Nykaa Beauty aims to **grow GMV by 2–3X**, with a potential of **healthy double digit EBITDA margin**. The business aims to **reach 100 million beauty consumers, triple its prestige and premium beauty shopper base**, and expand its **retail footprint to over 600 stores**. With continued investments in omnichannel capabilities, AI-powered personalization and category innovation, Nykaa is well positioned to deepen consumer engagement, increase lifetime value and further strengthen its leadership in one of the world's most attractive beauty markets.

### **Building India's Premium Fashion Destination**

Nykaa Fashion has established itself as one of **India's leading premium fashion destinations**, powered by a curated assortment, strong partnerships with global and domestic brands, and technology-led consumer experiences. While at a GMV of ₹4,954 cr in FY26, over the last three years, the business has **doubled both GMV and NSV** while expanding its annual transacting customer base from 2.5 million to 4.3 million. Beyond its strong position in women's fashion, Nykaa Fashion has successfully expanded across men's, kids' and home categories, increasing its relevance, consumer engagement and share of wallet.

Building on this foundation, Nykaa Fashion is focused on building a scaled, profitable and category-leading fashion business. By FY30, it aims to **grow GMV by 3-3.5X** with potential **high single-digit EBITDA margins** and progressing towards **10%+ steady-state profitability**. Growth will be driven by deepening its premium fashion authority through differentiated destinations such as Hidden Gems, Global Store and Luxe, accelerating AI-led discovery and personalization, and expanding across lifestyle categories.

### **House of Nykaa: Scaling India's Most Loved Beauty Brands Portfolio**

House of Nykaa Beauty has emerged as one of **India's largest beauty brand portfolios**. Over the



past decade, the business has built and scaled differentiated brands through deep consumer insights, innovation and omnichannel distribution, growing GMV to ₹2,788 crore in FY26, **nearly 10X over the last six years**.

Today, its digital-first brands reach consumers through a distribution network spanning **over 150,000 doors**. Successes such as Dot & Key's steadfast focus on bringing industry-first innovations and Kay Beauty's international launch at Space NK in the UK underscore the strength of its brand-building capabilities and immense consumer love received.

As India's beauty and personal care market expands, House of Nykaa is well positioned to capture the next wave of growth. With an ambition to **surpass ₹5,000 crore NSV by FY30**, the business will focus on building multiple scaled brands through organic and inorganic initiatives, expanding into high-growth categories, and driving premiumization. Backed by proven brand-building expertise and a strong innovation engine, House of Nykaa aims to create a portfolio of enduring beauty brands for India and global markets.

### **Building Digital Infrastructure for Serving the Underserved**

Superstore by Nykaa is building the distribution infrastructure for India's next wave of consumption, connecting brands with retailers across underserved markets through a technology-led B2B platform. Over the last three years, the business has **scaled GMV nearly 4X** to ₹1,187 crore and expanded its **retailer network more than 3X** to 494,000 retailers. Today, Superstore partners with **over 200 brands** across beauty, personal care and wellness categories.

Looking ahead, Superstore aims to **surpass ₹3,500 crore GMV** by FY30 and **reach over 1 million retailers across India**. As the platform scales and partners with over 400 brands, investments in AI-led merchandising, predictive replenishment and personalized retailer engagement will strengthen its position as the preferred B2B partner for brands and retailers, while supporting its path to breakeven and long-term value creation. Alongside scale, the business remains focused on progressing towards sustainable breakeven by FY30, which will come through getting more throughput via leveraging existing infrastructure.

### **Technology: Enabling the Future of Commerce**

As commerce becomes increasingly personalized, conversational and AI-driven, Nykaa is harnessing its AI-native capabilities to reimagine how consumers discover, evaluate and shop for products. Leveraging **14 years of proprietary consumer data**, the company has introduced AI-powered experiences such as **Skin Scan**, which brings visual diagnostics into the shopping journey, and **Virtual Closet**, which transforms product evaluation through immersive experiences. Nykaa recently also became among the first few **Ecommerce platforms to integrate with ChatGPT** in India, showcasing thought leadership in an ever evolving world.

Going forward, Nykaa will embed AI across every layer of the business - from discovery and personalization to merchandising and operations. By combining deep consumer insights with AI-native capabilities, the company is creating a technology foundation that will power growth, efficiency and customer experience across its ecosystem.



*Disclaimer: Certain statements in this release may constitute forward-looking statements and are based on management's current expectations, estimates and assumptions. Actual performance may differ materially from those expressed or implied due to various risks, uncertainties and other factors, and no assurance can be given that such expectations, projections or objectives will be achieved.*

**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.

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