



May 15, 2026

**National Stock Exchange of India Limited**

**BSE Limited**

**Symbol: NYKAA**

**Scrip Code: 543384**

Dear Sir / Madam,

**Sub:**

- i. **Re-appointment of Ms. Adwaita Nayar and Mr. Anchit Nayar as Whole-Time Directors designated as Executive Directors of the Company**
- ii. **Re-appointment of Ms. Anita Ramachandran and Mr. Milind Sarwate as Independent Directors of the Company.**

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we hereby inform you that, based on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its Meeting held today i.e. Friday, May 15, 2026, have inter-alia considered and approved the following:

- A. Re-appointment of Ms. Adwaita Nayar (DIN: 07931382) as a Whole-Time Director designated as Executive Director of the Company for a term of 5 (Five) consecutive years with effect from July 01, 2026 till June 30, 2031.
- B. Re-appointment of Mr. Anchit Nayar (DIN: 08351358) as a Whole-Time Director designated as Executive Director of the Company for a term of 5 (Five) consecutive years with effect from July 01, 2026 till June 30, 2031.
- C. Re-appointment of Ms. Anita Ramachandran (DIN: 00118188) as a Non-Executive, Independent Director of the Company for a second term of 5 (Five) consecutive years with effect from July 15, 2026 till July 14, 2031.
- D. Re-appointment of Mr. Milind Sarwate (DIN: 00109854) as a Non-Executive, Independent Director of the Company for a second term of 5 (Five) consecutive years with effect from July 15, 2026 till July 14, 2031.

The above re-appointment(s) are subject to the approval of the Members of the Company.

Details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is attached as **Annexure – I**.

The meeting of the Board of Directors commenced at 02:15 P.M. and concluded at 04:05 P.M.

You are requested to take the same on your records.

Thanking You,

Cordially,

**For FSN E-Commerce Ventures Limited**

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

Encl: As above

Sr. No.	Particulars	Ms. Adwaita Nayar (WTD)	Mr. Anchit Nayar (WTD)	Ms. Anita Ramachandran (ID)	Mr. Milind Sarwate (ID)
1.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Ms. Adwaita Nayar (DIN: 07931382) as a Whole-Time Director designated as Executive Director of the Company.	Re-appointment of Mr. Anchit Nayar (DIN: 08351358) as a Whole-Time Director designated as Executive Director of the Company.	Re-appointment of Ms. Anita Ramachandran (DIN: 00118188) as a Non-Executive, Independent Director of the Company.	Re-appointment of Mr. Milind Sarwate (DIN: 00109854) as a Non-Executive, Independent Director of the Company.
2.	Date of <del>appointment / re-appointment / cessation (as applicable)</del> & term of <del>appointment / re-appointment</del>	For a term of 5 (Five) consecutive years with effect from July 01, 2026 till June 30, 2031, subject to the approval of the Members of the Company.	For a term of 5 (Five) consecutive years with effect from July 01, 2026 till June 30, 2031, subject to the approval of the Members of the Company.	For a second term of 5 (Five) consecutive years with effect from July 15, 2026 till July 14, 2031, subject to the approval of the Members of the Company.	For a second term of 5 (Five) consecutive years with effect from July 15, 2026 till July 14, 2031, subject to the approval of the Members of the Company.
3.	Brief profile	<p>Adwaita Nayar is the Co-Founder of Nykaa and serves as Executive Director of the company. She also heads Owned Brands business and oversees Nykaa Fashion. Over the past decade, she has been instrumental in building Nykaa into one of the most successful digital consumer platforms, helping scale the new-age beauty and fashion businesses within Nykaa's ecosystem. Over the course of her journey at Nykaa, Adwaita has held several leadership roles across the company's ecosystem - from serving as COO of the Beauty business and leading the expansion of physical retail, to establishing Nykaa Fashion and is now also spearheading the owned brands portfolio.</p> <p>Adwaita Nayar led Nykaa's expansion into the fashion and lifestyle space, building Nykaa Fashion into a scaled player in</p>	<p>Anchit Nayar is the Executive Director of the Company and CEO of Nykaa Beauty, the flagship multi brand beauty omnichannel business of Nykaa. Since joining Nykaa in 2018, he has been responsible for scaling Nykaa's Beauty business into a category-defining market leader, combining strong financial discipline with a deep understanding of consumer behavior in one of the world's fastest-growing beauty markets.</p> <p>Today, Anchit Nayar leads Nykaa's Beauty business across platform, retail, growth strategy, brand partnerships, marketing, and customer experience. Under Anchit's leadership, Nykaa has strengthened its position as the partner of choice for global beauty brands.</p>	<p>Ms. Anita Ramachandran is a renowned Human Resource professional with deep knowledge and experience of around 41 years as a management consultant. She is also one of the first generation of women professional to become an entrepreneur and run a highly successful HR consulting and services Organisation.</p> <p>She is a Non-Executive Independent Director of FSN E-Commerce Ventures Limited and Chairperson of its CSR and Nomination &amp; Remuneration Committees.</p> <p>Ms. Anita Ramachandran began her career with AF Ferguson &amp; Co. (the KPMG network Company in India then) in 1976 as the first woman consultant of the firm. In her 19 years stint</p>	<p>Mr. Milind Sarwate is a Chartered Accountant, Cost Accountant and Company Secretary, with about 43 years of post-qualification experience in finance, governance, audit, risk management, strategy and board oversight. He is a Non-Executive Independent Director of FSN E-Commerce Ventures Limited and Chairperson of its Audit Committee.</p> <p>He serves as an Independent Director on the boards of leading companies including Asian Paints Limited, CEAT Limited and Mahindra &amp; Mahindra Financial Services Limited. He is the Founder Partner of Increate Value Advisors LLP and Increate Social Value Advisors &amp; Resourcers LLP, and Promoter Director of Increate Foundation, a Section 8 company.</p>

		<p>India’s competitive online fashion market. She has shaped Nykaa Fashion’s strategy around premium, curated yet accessible fashion. Under her vision, Nykaa Fashion has forged partnerships with leading global and national fashion brands.</p> <p>Adwaita Nayar also leads House of Nykaa, the company’s Beauty and Fashion consumer brands portfolio spanning 12+ brands and reaching millions of consumers. She has been instrumental in shaping the overall House of Nykaa strategy across both organic and inorganic growth initiatives. Under her strategic leadership, Nykaa has built and scaled leading owned brands such as Kay Beauty and Nykaa Cosmetics, while expanding its portfolio through acquisitions including Dot &amp; Key and Earth Rhythm.</p> <p>Adwaita began her career as a consultant at Bain &amp; Company, focusing on financial services. She holds a BA in Applied Mathematics (cum laude) from Yale University and an MBA from Harvard Business School, where she graduated with High Distinction. Adwaita has been widely recognized for her contributions to India’s consumer and startup ecosystem.</p> <p>She has been featured in The Economic Times 40 Under 40</p>	<p>He has played a pivotal role in transforming Nykaa from a beauty retail platform into a strategic partner for global brands, with end-to-end capabilities built across the brand value chain. This has enabled Nykaa to secure marquee mandates as the brand custodian for leading beauty brands</p> <p>He also spearheads the expansion of Nykaa’s omnichannel retail network, creating India’s largest specialty beauty retail network. He also architected Nykaa’s content-led commerce strategy, which today serves as a key driver of consumer acquisition and engagement of Nykaa.</p> <p>Anchit began his career at Morgan Stanley, where he worked across New York and London in the Investment Banking division, focusing on the media and telecommunications sectors. During his tenure, his experience spanned investment banking, leveraged finance, and equity sales, equipping him with a strong foundation in global capital markets and strategic advisory. He holds a BA in Economics from Columbia University, where he was recognised for academic excellence.</p>	<p>with AFF, she worked across various parts of the Country and wide range of areas from finance, industrial market research, strategy and human resource consulting. She became a Director of the Firm.</p> <p>Ms. Anita Ramachandran founded Cerebrus Consultants in 1995 to focus on HR advisory services, including organisation transformation. Her reputation and innovative work helped her build Cerebrus into a firm with national presence. Cerebrus has now merged with Mercer Consulting and Anita serves as an Advisor to Mercer in addition to her independent practice.</p> <p>Ms. Anita Ramachandran has been an Independent Director on Boards of several large Companies for over 22 years.</p>	<p>He was a participant in the Fulbright-CII Fellowship for Leadership in Management at Carnegie Mellon University, USA, and has received several recognitions, including the ICAI Award 2011 in the CFO – FMCG sector, CNBC-TV18’s Best Performing CFO Award in the FMCG &amp; Retail sector in 2012, and induction into the CFO India Hall of Fame in 2013.</p> <p>Mr. Sarwate’s qualifications, audit committee experience, listed-company board exposure and understanding of governance, financial controls and stakeholder value creation are considered relevant to the Company’s requirements.</p>
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		(2021), Fortune India 40 Under 40 (2025), Forbes India Tycoons of Tomorrow (2021) and Entrepreneur India 35 Under 35. She was also named as a Young Global Leader by the World Economic Forum (2024) and has won Business Icon of the Year by The Elle List Awards.	Anchit has been widely recognized for his contributions to India's beauty, retail, and consumer technology sectors. His accolades include Fortune India 40 Under 40 (2025), Forbes India's Tycoons of Tomorrow (2021), and Top Retail Mind in Asia at the Asia Retail Congress (2023).		
4.	Disclosure of relationship between Directors	Relatives: Daughter of Ms. Falguni Nayar (Executive Chairperson, Managing Director & Chief Executive Director) and Mr. Sanjay Nayar (Non-Executive Director), Sibling of Mr. Anchit Nayar (Executive Director).	Relatives: Son of Ms. Falguni Nayar (Executive Chairperson, Managing Director & Chief Executive Director) and Mr. Sanjay Nayar (Non-Executive Director), Sibling of Ms. Adwaita Nayar (Executive Director).	None	None
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/2018/24, both dated June 20, 2018	Ms. Adwaita Nayar is not debarred from holding the office of Director on account of any order of SEBI or any other such authority.	Mr. Anchit Nayar is not debarred from holding the office of Director on account of any order of SEBI or any other such authority.	Ms. Anita Ramachandran is not debarred from holding the office of Director on account of any order of SEBI or any other such authority.	Mr. Milind Sarwate is not debarred from holding the office of Director on account of any order of SEBI or any other such authority.