

**ADDENDUM TO THE NOTICE OF THE 14TH ANNUAL GENERAL MEETING OF BRAINBEES
SOLUTIONS LIMITED**

**To,
Members,
Brainbees Solutions Limited**

This is an addendum to the Notice dated July 17, 2024 convening the Annual General Meeting of the Company scheduled to be held at shorter notice on Monday, the 22nd day of July, 2024 at 10:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Accordingly, the following items of business are added in the aforesaid Notice as Item No. 4, 5 and 6 as Special Business and this addendum shall be deemed to be an integral part of the original Notice dated July 17, 2024 and the notes provided therein. Attention of the shareholders is specifically drawn to the attached explanatory statement to explain the background of the proposed transactions.

SPECIAL BUSINESS:

Item No. 4

TO APPROVE GRANT OF AN INTER-CORPORATE LOAN TO GLOBALBEES BRANDS PRIVATE LIMITED

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 185, Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force, read with the relevant rules framed thereunder, consent of the shareholders of the Company be and is hereby accorded to grant loan (in addition to existing loans granted) for a term of 3 (three) years, repayable on demand on arms' length basis to Globalbees Brands Private Limited of an amount not exceeding Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores only) in one or more tranches, at an interest of not exceeding 13.5% per annum or at such rate of interest at arms' length basis, in compliance with applicable provisions of the Companies Act, 2013 and other applicable statutory regulations, to be utilized for its principal business activities.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions, difficulties or doubts that may arise with respect to the

above matter without requiring the Board to secure any further consent or approval of the members for the purpose of giving effect to this resolution and further to authorise one or more representatives of the Company to carry out any or all of the activities that the Board is authorised to do and to execute such further deeds, documents and writings that may be considered necessary and appropriate.”

Item No. 5

TO APPROVE THE COST OF ESOPs FOR MR. SUPAM MAHESHWARI, WHICH IS A PART OF THE REMUNERATION IN THE RELATED PARTY TRANSACTIONS AS PER THE REQUIREMENTS OF INDIAN ACCOUNTING STANDARDS (IND AS)

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in terms of provisions contained in Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company, approval of the members be and is hereby accorded for the below cost of ESOPs for Mr. Supam Maheshwari (DIN: 01730685), Managing Director and Chief Executive Officer of the Company, which is a part of the remuneration in the related party transactions as per the requirements of Indian Accounting Standards (Ind AS):

- (i) ESOP cost for the amount accounted/to be accounted for based on the vesting schedule of the ESOP already granted and appearing in the RPT because of the requirement of Ind AS; and
- (ii) Taxable ESOP cost at the time of exercise of the vested ESOPs recognized as perquisite by the Company at the time of exercise.

No. of ESOPs granted	Date of ESOP granted	Cost accounted for till FY 2024 in financial statements (INR)	Cost to be accounted for post FY 2024 in financial statements (INR)
1,48,49,523	14-Feb-22	3,23,49,12,384	73,14,84,173

RESOLVED FURTHER THAT save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Supam Maheshwari shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the members for the purpose of giving effect to this resolution and further to authorise one or more representatives of the Company to carry out any or all of the activities that the Board is authorised to do and to execute such further deeds, documents and writings that may be considered necessary and appropriate.”

Item No. 6

TO APPROVE THE COST OF ESOPs FOR MR. SANKET HATTIMATTUR, WHICH IS A PART OF THE REMUNERATION IN THE RELATED PARTY TRANSACTIONS AS PER THE REQUIREMENTS OF INDIAN ACCOUNTING STANDARDS (IND AS)

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in terms of provisions contained in Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company, approval of the members be and is hereby accorded for the below cost of ESOPs for Mr. Sanket Hattimattur (DIN: 09593712), Executive Director and Chief of Staff of the Company, which is a part of the remuneration in the related party transactions as per the requirements of Indian Accounting Standards (Ind AS):

- (i) ESOP cost for the amount accounted/to be accounted for based on the vesting schedule of the ESOP already granted and appearing in the RPT because of the requirement of Ind AS; and
- (ii) Taxable ESOP cost at the time of exercise of the vested ESOPs recognized as perquisite by the Company at the time of exercise.

No. of ESOPs granted	Date of ESOP granted	Cost accounted for till FY 2024 in financial statements (INR)	Cost to be accounted for post FY 2024 in financial statements (INR)
14,18,640	14-Feb-22	30,90,45,365	6,98,81,891

RESOLVED FURTHER THAT save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Sanket Hattimattur shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the members for the purpose of giving effect to this resolution and further to authorise one or more representatives of the Company to carry out any or all of the activities that the Board is authorised to do and to execute such further deeds, documents and writings that may be considered necessary and appropriate.”

By order of the Board of Directors
Brainbees Solutions Limited




Supam Maheshwari
Managing Director & CEO
DIN: 01730685

Date: July 20, 2024
Place: Pune

Registered Office:
Rajashree Business Park, Survey No. 338,
Next to Sohrabh Hall, Tadiwala Road
Pune – 411001, Maharashtra

Brainbees Solutions Limited **CIN: U51100PN2010PLC136340**
Corporate/Registered Office:- Rajashree Business Park, Plot No. 114, Survey No. 338, Tadiwala Road, Nr. Sohrabh Hall, Pune – 411001 **Contact:** +91-8482989157 **Email Id:** legal@firstcry.com **Website:** www.firstcry.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

TO APPROVE GRANT OF AN INTER-CORPORATE LOAN TO GLOBALBEES BRANDS PRIVATE LIMITED

Members are requested to note that Globalbees Brands Private Limited, a subsidiary of the Company, has requested the Company to grant a loan, in one or more tranches, upto Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores only) for the purpose of its principal business activities.

Pursuant to Section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that: (a) a special resolution is passed by the company in general meeting and (b) the loans are utilized by the borrowing company for its principal business activities.

The Board of Directors of the Company at their meeting held on July 13, 2024 and July 20, 2024 has granted its approval, subject to the consent of members, for granting the loan, in one or more tranches, of an amount not exceeding Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores only) to Globalbees Brands Private Limited, a subsidiary of the Company, for a term of 3 (three) years, repayable on demand at the interest rate of not exceeding 13.5% per annum or at such rate of interest at arms' length basis, in compliance with applicable provisions of the Companies Act, 2013 and other applicable statutory regulations, for the purpose of its principal business activities.

The Board of Directors recommend the members to pass a Special Resolution in this matter.

Except Mr. Supam Maheshwari and Mr. Neeraj Sagar, to the extent of their common directorships in both the companies, none of the Directors of the Company or their relatives or Key Managerial Personnel of the Company or their relatives are concerned or interested in the item set out above.

Your Directors recommend the resolution set out at Item No. 4 of this notice as special resolution.

ITEM NO. 5

TO APPROVE THE COST OF ESOPs FOR MR. SUPAM MAHESHWARI, WHICH IS A PART OF THE REMUNERATION IN THE RELATED PARTY TRANSACTIONS AS PER THE REQUIREMENTS OF INDIAN ACCOUNTING STANDARDS (IND AS)

The members to note that the ESOPs were granted to Mr. Supam Maheshwari, Managing Director & Chief Executive Officer of the Company, in February 2022 pursuant to the necessary approval received from the Board and Members in their respective meetings.

The members are informed that the cost of ESOPs forms part of the remuneration in the related party transactions as per the requirements of Indian Accounting Standards (Ind AS) and for the perusal of the members, it is further informed that the below cost of ESOPs form part of the remuneration of Mr. Supam Maheshwari:

- (i) ESOP cost for the amount accounted/to be accounted for based on the vesting schedule of the ESOP already granted and appearing in the RPT because of the requirement of Ind AS.
- (ii) Taxable ESOP cost at the time of exercise of the vested ESOPs recognized as perquisite by the Company at the time of exercise

Information required pursuant to Secretarial Standard on General Meetings (SS-2), in respect of Directors, whose remuneration is under consideration.

Name of Director	Mr. Supam Maheshwari
DIN	01730685
Date of Birth	October 6, 1973
Age	50 years
Date of first appointment on the Board	May 17, 2010
Qualifications	A bachelor's degree in engineering (mechanical) from Delhi College of Engineering, University of Delhi and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad
Experience and Expertise in Specific Functional Area	He is currently heading the Company as Managing Director and Chief Executive Officer and is responsible for the overall management of your Company. He was

	previously associated with Brainvisa Technologies Private Limited as a president.	
Terms and conditions of appointment/re-appointment	NA	
Number of Board meetings attended during the year ended March 2024	9	
Details of remuneration sought to be paid and last drawn remuneration	Existing approved limit: INR 42.12 Mn. including a bonus of INR 8.1 Mn per Annum and other benefits & Perquisites as per the Company policy.	
	To include the below cost of ESOPs in the already approved remuneration sought to be paid:	
	<p>(i) ESOP cost for the amount accounted/to be accounted for based on the vesting schedule of the ESOP already granted and appearing in the RPT because of the requirement of Ind AS</p> <p>(ii) Taxable ESOP cost at the time of exercise of the vested ESOPs recognized as perquisite by the Company at the time of exercise</p>	
	Cost accounted for till FY 2024 in financial statements (INR)	Cost to be accounted for post FY 2024 in financial statements (INR)
	3,23,49,12,384	73,14,84,173
Directorships/ Chairmanship / Membership of Committees of other Boards	Busybees Logistics Solutions Private Limited – Director Chairman – Board IPO Member – CSR Member – CC Swara Baby Products Private Limited – Director	

	Firmroots Private Limited – Director Globalbees Brands Private Limited – Director Merhaki Foods And Nutrition Private Limited – Director Intellibeas Solutions Private Limited – Director Joybees Private Limited – Director Firstcry Management DWC LLC, UAE – Director Firstcry Retail DWC LLC, UAE – Director Quintessential Investment Advisors LLP – Designated Partner
Shareholding of Director in the Company	2,88,93,347 Equity Shares (5.82%)
Relationship with other Directors/ Key Managerial Personnel	None

In view of the above and in compliance with the provisions of Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the approval of the members by way of special resolution is required on the aforesaid matter set out at item no. 5 of this notice.

Except Mr. Supam Maheshwari, whose remuneration is under consideration, none of the Directors of the Company or their relatives or Key Managerial Personnel of the Company or their relatives are concerned or interested in the item set out above.

Your Directors recommend the resolution set out at Item No. 5 of this notice as special resolution.

ITEM NO. 6

TO APPROVE THE COST OF ESOPs FOR MR. SANKET HATTIMATTUR, WHICH IS A PART OF THE REMUNERATION IN THE RELATED PARTY TRANSACTIONS AS PER THE REQUIREMENTS OF INDIAN ACCOUNTING STANDARDS (IND AS)

The members to note that the ESOPs were granted to Mr. Sanket Hattimattur, Executive Director & Chief of Staff of the Company, in February 2022 pursuant to the necessary approval received from the Board and the Members in their respective meetings

The members are informed that the cost of ESOPs forms part of the remuneration in the related party transactions as per the requirements of Indian Accounting Standards (Ind AS) and for the perusal of the members, it is further informed that the below cost of ESOPs form part of the remuneration of Mr. Sanket Hattimattur:

- (i) ESOP cost for the amount accounted/to be accounted for based on the vesting schedule of the ESOP already granted and appearing in the RPT because of the requirement of Ind AS; and
- (ii) Taxable ESOP cost at the time of exercise of the vested ESOPs recognized as perquisite by the Company at the time of exercise.

Information required pursuant to Secretarial Standard on General Meetings (SS-2), in respect of Directors, whose remuneration is under consideration.

Name of Director	Mr. Sanket Hattimattur
DIN	09593712
Date of Birth	November 13, 1981
Age	42 years
Date of first appointment on the Board	September 09, 2010
Qualifications	A bachelor's degree in commerce (financial accounting and auditing) from University of Mumbai.
Experience and Expertise in Specific Functional Area	He is responsible for key initiatives in India business, strategy, M&A and overseeing international business expansion in our Company. Prior to joining your Company, he has worked with Brainvisa Technologies Private Limited, Deutsche Bank Group, Global Markets Centre Private Limited and Tata AIG Life Insurance Company Limited.
Terms and conditions of appointment/re-appointment	NA
Number of Board meetings attended during the year ended March 2024	9
Details of remuneration sought to be paid and last drawn remuneration	Existing approved limit: INR 19.88 Mn. including a bonus of INR 3.5 Mn. per annum and Perquisites as per the Company policy. To include the below cost of ESOPs in the already approved remuneration sought to be paid:

	(i) ESOP cost for the amount accounted/to be accounted for based on the vesting schedule of the ESOP already granted and appearing in the RPT because of the requirement of Ind AS (ii) Taxable ESOP cost at the time of exercise of the vested ESOPs recognized as perquisite by the Company at the time of exercise	
	Cost accounted for till FY 2024 in financial statements (INR)	Cost to be accounted for post FY 2024 in financial statements (INR)
	30,90,45,365	6,98,81,891
Directorships/ Chairmanship / Membership of Committees of other Boards	Digital Age Retail Private Limited – Director Shenzhen Starbees Services Limited – Director	
Shareholding of Director in the Company	27,98,131 Equity Shares (0.56%)	
Relationship with other Directors/ Key Managerial Personnel	None	

In view of the above and in compliance with the provisions of Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the approval of the members by way of special resolution is required on the aforesaid matter set out at item no. 6 of this notice.

Except Mr. Sanket Hattimattur, whose remuneration is under consideration, none of the Directors of the Company or their relatives or Key Managerial Personnel of the Company or their relatives are concerned or interested in the item set out above.

Your Directors recommend the resolution set out at Item No. 6 of this notice as special resolution.

**By order of the Board of Directors
Brainbees Solutions Limited**



**Supam Maheshwari
Managing Director & CEO
DIN: 01730685**

Date: July 20, 2024
Place: Pune

Registered Office:
Rajashree Business Park, Survey No. 338,
Next to Sohrabh Hall, Tadiwala Road
Pune – 411001, Maharashtra