



FC/SE/2024-25/34
November 14, 2024

National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Symbol: FIRSTCRY

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 544226

Sub: Statement of deviation(s) or variation(s) for the quarter ended September 30, 2024 under Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

The equity shares of the Company have been listed on BSE Limited and National Stock Exchange of India Limited w.e.f. August 13, 2024. Accordingly, pursuant to Regulation 32(1) of Listing Regulations, a Statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of Initial Public offer (‘IPO’) for quarter ended September 30, 2024 is enclosed herein, in the format as prescribed.

We request you to kindly take the aforesaid information on record.

Thanking you,

Yours sincerely,

For Brainbees Solutions Limited

Neelam Jethani
Company Secretary & Compliance Officer
ICSI Membership No.: A35831

Brainbees Solutions Limited

CIN: L51100PN2010PLC136340

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

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE:

| Particulars | | | | | | |
|--|-------------------------|----------------------------------|-----------------------------|---|--|----------------|
| Name of listed entity | | | | Brainbees Solutions Limited | | |
| Mode of Fund Raising | | | | Public Issue – Initial Public Offer (IPO) | | |
| Date of Raising Funds | | | | August 10, 2024 [#] | | |
| Amount Raised (Rs. in Crore) | | | | 1,601.74* | | |
| Report filed for Quarter ended | | | | 30 September 2024 | | |
| Monitoring Agency | | | | Applicable | | |
| Monitoring Agency Name, if applicable | | | | ICRA Limited | | |
| Is there a Deviation / Variation in use of funds raised | | | | No | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | | | Not Applicable | | |
| If Yes, Date of shareholder Approval | | | | Not Applicable | | |
| Explanation for the Deviation / Variation | | | | Not Applicable | | |
| Comments of the Audit Committee after review | | | | Nil | | |
| Comments of the auditors, if any | | | | Nil | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
| Original Object* | Modified Object, if any | Original Allocation (Rs. Crores) | Modified allocation, if any | Funds Utilised (Rs. Crores) | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| Setting up new modern stores under the 'Babyhug' Brand | Not Applicable | 93.900 | Not Applicable | 0.629 | No Deviation | - |
| Setting up a warehouse | Not Applicable | 14.200 | Not Applicable | 4.363 | No Deviation | - |
| Expenditure for lease payments for existing identified modern stores owned and | Not Applicable | 93.100 | Not Applicable | 4.127 | No Deviation | - |

Brainbees Solutions Limited

CIN: L51100PN2010PLC136340

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

| | | | | | | |
|---|----------------|---------|----------------|--------|--------------|---|
| operated by Company, in India | | | | | | |
| Investment in subsidiary, Digital Age for setting up new modern stores under the Firstcry brand and other home brands of the Company. | Not Applicable | 169.000 | Not Applicable | 2.501 | No Deviation | - |
| Investment in subsidiary, Digital Age for Lease payments for existing identified modern stores owned and controlled by Digital Age in India | Not Applicable | 130.600 | Not Applicable | 5.958 | No Deviation | - |
| Investment in Subsidiary, Firstcry Trading for overseas expansion by setting up new modern stores | Not Applicable | 72.600 | Not Applicable | – | No Deviation | - |
| Investment in Subsidiary, Firstcry Trading for overseas expansion by | Not Applicable | 83.000 | Not Applicable | – | No Deviation | - |
| Investment in subsidiary, Globalbees Brands towards acquisition of additional stake in step-down subsidiaries | Not Applicable | 169.000 | Not Applicable | 84.885 | No Deviation | - |

Brainbees Solutions Limited

CIN: L51100PN2010PLC136340

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

| | | | | | | |
|--|----------------|---------|----------------|---------|--------------|---|
| Sale and marketing initiatives | Not Applicable | 200.000 | Not Applicable | 16.954 | No Deviation | - |
| Technology and data science cost including cloud and server hosting related costs. | Not Applicable | 57.600 | Not Applicable | 0.513 | No Deviation | - |
| Funding inorganic growth through acquisition and other strategic initiatives and general corporate purpose | Not Applicable | 518.735 | Not Applicable | 119.740 | No Deviation | - |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Notes:

#Date of Allotment

*The amount of original allocation represents the amount raised through IPO (net of offer expenses) as mentioned in the Prospectus dated August 08, 2024.

For Brainbees Solutions Limited

Neelam Jethani
Company Secretary and Compliance Officer
ICSI Membership No.: A35831

Brainbees Solutions Limited

CIN: L51100PN2010PLC136340

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