

General information about company		
Scrip code	544226	
NSE Symbol	FIRSTCRY	
MSEI Symbol	NOTLISTED	
ISIN	INE02RE01045	
Name of the entity	Brainbees Solutions Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2026	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	Yes	
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	Not Applicable
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	comb00713	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Textual Information(1)

Whether the listed entity has a Regular Chairperson

No

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Supam Maheshwari		01730685	Executive Director	Chairperson	CEO-MD	
2	Mr	Sanket Hattimattur		09593712	Non-Executive - Non Independent Director	Not Applicable		
3	Ms	Bala C Deshpande		00020130	Non-Executive - Independent Director	Not Applicable		
4	Mr	Neeraj Sagar		09475452	Non-Executive - Independent Director	Not Applicable		
5	Mr	Gopalakrishnan Jagadeeswaran		02354467	Non-Executive - Independent Director	Not Applicable		
6	Ms	Sujata Bogawat		07901334	Non-Executive - Independent Director	Not Applicable		
7	Ms	Saloni Jain Rana		11489732	Non-Executive - Non Independent Director	Not Applicable		
8	Mr	Puneet Renjhen		09498488	Non-Executive - Nominee Director	Not Applicable		

I. Composition of Board of Directors**Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		17-05-2010				1	0	1	0			
2	NA		05-05-2022				1	0	0	0			
3	NA		02-05-2022	02-05-2025		46.29	2	2	5	0			
4	NA		22-04-2022	22-04-2025		47.09	2	2	1	0			
5	NA		02-05-2022	02-05-2025		46.29	1	1	1	1			
6	NA		02-05-2022	02-05-2025		46.29	1	1	2	1			
7	NA		13-02-2026				1	0	0	0			
8	NA		10-07-2024		13-02-2026		2	0	4	0	Others		

Text Block

Textual Information(1)

The Company has no regular chairperson appointed. Mr. Supam Maheshwari chaired the last Board Meeting.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02354467	Gopalakrishnan Jagadeeswaran	Non-Executive - Independent Director	Chairperson	02-05-2022		
2	00020130	Bala C Deshpande	Non-Executive - Independent Director	Member	02-05-2022		
3	09475452	Neeraj Sagar	Non-Executive - Independent Director	Member	02-05-2022		
4	07901334	Sujata Bogawat	Non-Executive - Independent Director	Member	02-05-2022		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09475452	Neeraj Sagar	Non-Executive - Independent Director	Chairperson	02-05-2022		
2	00020130	Bala C Deshpande	Non-Executive - Independent Director	Member	02-05-2022		
3	07901334	Sujata Bogawat	Non-Executive - Independent Director	Member	16-12-2023		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07901334	Sujata Bogawat	Non-Executive - Independent Director	Chairperson	16-12-2023		
2	00020130	Bala C Deshpande	Non-Executive - Independent Director	Member	02-05-2022		
3	01730685	Supam Maheshwari	Executive Director	Member	02-05-2022		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01730685	Supam Maheshwari	Executive Director	Chairperson	02-05-2022		
2	02354467	Gopalakrishnan Jagadeeswaran	Non-Executive - Independent Director	Member	02-05-2022		
3	09593712	Sanket Hattimattur	Non-Executive - Non Independent Director	Member	16-12-2023		
4	99999999	Gautam Sharma	Group Chief Financial Officer	Member	02-05-2022		Textual Information(1)

Sr Text Block

Textual Information(1)

Dummy DIN is entered since he is not a director in Brainbees Solutions Limited.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01730685	Supam Maheshwari	Executive Director	Chairperson	02-05-2022		
2	09475452	Neeraj Sagar	Non-Executive - Independent Director	Member	02-05-2022		
3	09593712	Sanket Hattimattur	Non-Executive - Non Independent Director	Member	16-12-2023		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	14-11-2025				Yes	7	6	3
2	26-12-2025		41		Yes	7	4	3
3		13-02-2026	48		Yes	7	6	3

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	14-11-2025				Yes	4	3	3	0
2	Audit Committee	26-12-2025	41			Yes	4	3	3	0
3	Audit Committee	13-02-2026	48			Yes	4	2	2	0
4	Nomination and remuneration committee	13-02-2026				Yes	3	3	3	0
5	Stakeholders Relationship Committee	13-02-2026				Yes	3	3	2	0
6	Corporate Social Responsibility Committee	14-11-2025				Yes	3	3	1	0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Risk Management Committee	14-11-2025				Yes	3	3	1	1

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Mandar Joshi
2	Designation	Company Secretary and Compliance Officer

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
As per regulation 46(2) of the LODR:				
1.1	Details of business	Yes		https://www.firstcry.com/m/investor-relations
1.2	Memorandum of Association and Articles of Association	Yes		https://www.firstcry.com/investor-relations/compliances
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.firstcry.com/investor-relations/governance-board-members
2	Terms and conditions of appointment of independent directors	Yes		https://cdn.fcglcdn.com/brainbees/firstcry-ir/Terms_and_Conditions_of_Appointment_of_Independent_Directors.pdf
3	Composition of various committees of board of directors	Yes		https://www.firstcry.com/m/investor-relations/committee-members
4	Code of conduct of board of directors and senior management personnel	Yes		https://cdn.fcglcdn.com/brainbees/firstcry-ir/Code_of_Conduct_of_Board_of_Directors_and_Senior_Management_Personnel.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://cdn.fcglcdn.com/brainbees/firstcry-ir/Whistle_Blower_Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://cdn.fcglcdn.com/brainbees/firstcry-ir/Remuneration_Policy_2023.pdf
7	Policy on dealing with related party transactions	Yes		https://cdn.fcglcdn.com/brainbees/firstcry-ir/Related_Party%20Transactions.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://cdn.fcglcdn.com/brainbees/firstcry-ir/Policy_for_Determining_Material_Subsidiaries.pdf

9	Details of familiarization programmes imparted to independent directors	Yes		https://cdn.fcglcdn.com/brainbees/firstcry-ir/Familiarisation_Program_25_26.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://www.firstcry.com/m/investor-relations
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.firstcry.com/m/investor-relations
12	Financial results	Yes		https://www.firstcry.com/m/investor-relations/stock-exchange-filings
13	Shareholding pattern	Yes		https://www.firstcry.com/investor-relations/stock-exchange-filings
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)**I. Disclosure on website in terms of LODR Regulation****Sr**

	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes	https://www.firstcry.com/investor-relations/quarterly-results
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes	https://www.firstcry.com/investor-relations/quarterly-results
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://www.firstcry.com/investor-relations/stock-exchange-filings
18	Credit rating or revision in credit rating obtained	NA	
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.firstcry.com/m/investor-relations/subsidiaries
20	Secretarial Compliance Report	Yes	https://www.firstcry.com/investor-relations/compliances
21	Materiality Policy as per Regulation 30 (4)	Yes	https://www.firstcry.com/investor-relations/policies-compliances
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://cdn.fcglcdn.com/brainbees/firstcry-ir/Contact_details_of_KMP_Authorised_for_determining_materiality.pdf
23	Disclosures under regulation 30(8)	Yes	https://www.firstcry.com/m/investor-relations/stock-exchange-filings
24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	https://www.firstcry.com/m/investor-relations/stock-exchange-filings
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	https://cdn.fcglcdn.com/brainbees/firstcry-ir/Dividend_Distribution_Policy.pdf
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.firstcry.com/investor-relations/compliances
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes	https://www.firstcry.com/investor-relations/compliances
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.firstcry.com/investor-relations/disclosures-under-regulation
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.firstcry.com/m/investor-relations/stock-exchange-filings

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II**II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II**II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	
	Any other information to be provided - Add Notes			

Annexure II

1	Name of signatory	Mandar Joshi
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II

1	Name of signatory	Mandar Joshi
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter

No

Number of cyber security incidence or breaches or loss of data event occurred during the quarter

Sr.

Date of the event

Brief details of the event

Signatory Details

Name of signatory	Mandar Joshi
Designation of person	Company Secretary and Compliance Officer
Place	Pune
Date	16-04-2026

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					Textual Information(1)
Sr. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	Candes Technology Private Limited	31-03-2026	62	30	92

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below: Text Block

Textual Information(1)

The details presented in entry no. 1 is with respect to acquisition made by Globalbees Brands Private Limited, a material subsidiary of the Company.

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Legal Metrology Officer, Rupnagar Punjab	Compounding order issued by the Authority	24-03-2026	Rules 6 (2) and 8 (1)(a) of Legal Metrology (Packaged Commodities) Rules 2011 read with Rule 36 of Legal Metrology Act 2009.	The Company has paid the Compounding Fees of Rs. 50,000 for this case on 27.03.2026 and the matter stands closed

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Income Tax Department Office of the Assistant Commissioner of Income Tax, Pune	30-01-2026	Assessment order and a corresponding notice of demand served on the Company by the office of the Assistant Commissioner of Income Tax, Pune dated January 30, 2026, under the Income-Tax Act, 1961, wherein an addition of Rs. 93,57,99,520/- has been made to the total income of the Company for AY 2022-23 w.r.t Transfer Pricing adjustment of Rs. 10,84,95,240/- and addition on account of disallowance of ESOP expenses: Rs. 82,73,04,280/-, and consequently a tax demand of Rs. 31,36,30,330/- has been raised. In continuation to Assessment order and a corresponding notice of demand served on the Company by the office of the Assistant Commissioner of Income Tax, Pune, Company made an application to the Authority and on verification of the case records by the said Authority, the Company is in receipt of the rectification order and demand notice from the Authority wherein the total income of the Company for AY 2022-23 is now recomputed as Rs. 52,54,110/-, thereby reducing the amount of demand for AY 2022-23 from Rs. 31,36,30,330/- to Rs. 38,37,210/- (i.e. by Rs. 30,97,93,120/-).	The Company has filed an appeal with Hon. ITAT on 26th March 2026.

