



FC/SE/2026-27/25

July 01, 2026

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

**Re: Order under sub-section (3) of Section 148A of the Income Tax Act, 1961 along with Notice under Section 148 of the Income Tax Act, 1961 from Income Tax Department issued to Brainbees ESOP Trust for A.Y. 2022-23.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Brainbees ESOP Trust, a controlled trust of Brainbees Solutions Limited ("**the Company**") has received an Order under sub-section (3) of Section 148A of the Income Tax Act, 1961 along with Notice under Section 148 of the Income Tax Act, 1961 from Income Tax Department ("**IT Department**") for A.Y. 2022-23.

Additional details as required under SEBI Master Circular dated January 30, 2026, bearing reference No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 are provided in **Annexure-A**.

The Brainbees ESOP Trust ("**Trust**") believes that no income chargeable to tax has escaped the assessment. At this stage, no demand order has been passed to this effect and the Trust believes that it has a strong case on merit. The Trust is evaluating the appropriate legal remedies in relation to the said Order and Notice and shall have recourse to such legal remedies as may be considered appropriate.

We would like to emphasize that the Company has always maintained high standards of integrity, corporate governance, and compliance in all aspects of its operations, including the prompt payment of taxes. We remain committed to upholding these standards.

**Brainbees Solutions Limited**

**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

**CIN: L51100PN2010PLC136340**



Kindly take the above on record and acknowledge receipt of the same.

Thanking You,

**For Brainbees Solutions Limited**

Mandar  
Chintaman  
Joshi

Digitally signed by  
Mandar Chintaman Joshi  
Date: 2026.07.01 18:04:35  
+05'30'

**Mandar Joshi**

**Company Secretary and Compliance Officer**

**Brainbees Solutions Limited**

**CIN: L51100PN2010PLC136340**

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**Annexures A**

Sr. No.	Particulars	Details
1.	<p><b>Brief details of dispute/litigation - viz.</b></p> <ul style="list-style-type: none"> <li>• <b>name(s) of the opposing party -</b></li> <li>• <b>court/tribunal/agency where litigation is filed –</b></li> <li>• <b>brief details of dispute/litigation -</b></li> </ul>	<p>Income Tax Department, Pune (“IT Department”)</p> <p>Not Applicable</p> <p>On June 30, 2026, IT Department has issued an Order under sub-section (3) of Section 148A of the Income Tax Act, 1961 along with Notice under section 148 of the Income Tax Act, 1961 for the A.Y. 2022-23, to Brainbees ESOP Trust (a controlled trust of the Company) i.e. the Assessee.</p> <p>The aforesaid Order and Notice dated June 30, 2026 contains that income chargeable to tax has escaped assessment within the meaning of section 147 of the Income Tax Act, 1961 for the A.Y. 2022-23 with regard to issuance of shares to the Trust for further grant to the employees of the Company or its subsidiaries. Therefore, it is proposed by the IT Department to assess or reassess the issuance of shares to the Trust or re-compute the loss or the depreciation allowance or any other allowance or deduction for the A.Y. 2022-23.</p>
2.	<p><b>Expected financial implications, if any, due to compensation, penalty etc.;</b></p>	<p>The financial impact cannot be determined at this stage as no demand order has been passed to this effect by the IT Department.</p> <p>The Trust believes that no income chargeable to tax has escaped the assessment. The Trust believes that it has a strong case on merit. The Trust shall have recourse to such legal remedies, as may be considered appropriate.</p>



3.	<b>Quantum of claims, if any;</b>	The IT Department seeks to reassess the issuance of 1,03,62,254 shares to the ESOP Trust for further grant to the employees of the Company or its subsidiaries, on the basis that such shares were issued to the ESOP Trust at a face value of Rs. 5/- per share as against their fair market value per share at the time of issuance.
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