

FC/SE/2025-26/11
May 26, 2025

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: Outcome of the meeting of the Board of Directors of Brainbees Solutions Limited (the “Company”) held on May 26, 2025

Ref: Intimation of Board meeting through our letter dated May 19, 2025 bearing reference no. FC/SE/2025-26/08

Dear Sir/Ma’am,

With reference to our letter dated May 19, 2025 and pursuant to Regulations 30 and 33 read with Schedule II & III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), we hereby inform you that a meeting of the Board of Directors (“the Board”) of the Company was held today i.e. Monday, May 26, 2025 wherein the Board inter alia considered and approved following items:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025

The Board in their meeting approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2025 as recommended by the Audit Committee.

A copy of Audited Financial Results (Standalone and Consolidated) and the Auditor’s Report received from the Statutory Auditors viz. M/s. Walker Chandiok & Co. LLP (Firm Registration No. 001076N/N500013), on the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2025, are enclosed herewith.

We would further like to state that the Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on the above-mentioned Financial Results.

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

2. In furtherance to the approval granted by the Board on March 25, 2025, the Board today approved an incremental investment in Globalbees Brands Private Limited, a subsidiary of the Company

The board and Audit Committee in their respective meetings held on March 25, 2025, approved to make investment in Globalbees Brands Private Limited (Globalbees), a subsidiary of the Company, by way of subscription to Compulsory Convertible Preference Shares, in one or more tranches, for an amount not exceeding Rs. 1,46,00,00,000/-.

Pursuant to the valuation report obtained, the proposed investment amount for subscription to Compulsory Convertible Preference Shares as per the Series C2 Share Subscription Agreement would be Rs. 1,46,00,94,000/-.

In furtherance to the aforesaid approval granted by the Board on the basis of the recommendation made by Audit Committee, the Board in its meeting held today, approved an incremental investment of Rs. 94,000/- in Globalbees by way of subscription to Compulsory Convertible Preference Shares in one or more tranches.

3. Approved further investment in Firstcry Trading Company and Firstcry Retail DWC LLC through Firstcry Management DWC LLC, a wholly owned subsidiary of the Company

Basis the recommendation made by the Audit Committee, the Board in its meeting approved to make further investment in Firstcry Management DWC LLC, a wholly owned subsidiary of the Company, of an amount not exceeding AED 32 Million for further investment of an amount not exceeding SAR 28 Million in Firstcry Trading Company, KSA, a wholly owned subsidiary of Firstcry Management DWC LLC for business expansion and balance amount will be invested in Firstcry Retail DWC LLC, UAE, a wholly owned subsidiary of Firstcry Management DWC LLC for business expansion.

Additional details required in terms of the SEBI Master Circular dated November 11, 2024, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 ("SEBI Circular") on the proposed fund investment, as mentioned above, forms part of Annexure A, enclosed herewith.

The Meeting of the Board commenced at 03:30 p.m. (IST) and concluded at 04:40 p.m. (IST).

The above information will also be hosted on the website of the Company i.e. <https://www.firstcry.com/investor-relations/stock-exchange-filings>

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

Thanking you,

For Brainbees Solutions Limited

Neha Surana
Company Secretary & Compliance Officer
ICSI Membership No.: A35205
Encl.: a/a

Walker ChandioK & Co LLP

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West Wing, Nyati Unitree
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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Brainbees Solutions Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Brainbees Solutions Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries, its step-down subsidiaries, its LLP and its controlled trusts together referred to as 'the Group'), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial results of the subsidiaries, LLP and its controlled trusts, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

12. We did not audit the annual financial statements/ consolidated financial statements/ financial information of 3 subsidiaries, 20 step-down subsidiaries, 1 LLP and 2 controlled trusts included in the Statement whose financial information (prior to consolidation adjustments) reflects total assets of ₹ 22,377.34 million as at 31 March 2025, total revenues of ₹ 29,313.79 million, total net loss after tax of ₹ 1,783.94 million, total comprehensive loss of ₹ 1,766.77 million and total net cash outflows of ₹ 859.23 million for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, step-down subsidiaries, a LLP and controlled trusts are based solely on the audit reports of such other auditors.

Further, of these subsidiaries, step-down subsidiaries, LLP and controlled trusts, a subsidiary and 3 step down subsidiaries are located outside India. The subsidiary's consolidated financial statements have been prepared in accordance with accounting principles generally accepted in its respective jurisdiction, and which have been audited by other auditors under generally accepted auditing standards. The Holding Company's management has converted the consolidated financial statements



Walker Chandiok & Co LLP

of such subsidiary from accounting principles generally accepted in its respective jurisdiction to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the audit report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the annual financial statements of a subsidiary and 2 step-down subsidiaries which have not been audited, whose annual financial statements reflect total assets of ₹ 924.94 million as at 31 March 2024, total revenues of ₹ 633.64 million total net loss after tax of ₹ 73.73 million total comprehensive loss of ₹ 73.20 million for the year ended 31 March 2025, and net cash outflows of ₹ 22.95 million for the year then ended. These financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements/ information/ results certified by the Board of Directors.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Shashi Tadwalkar
Partner
Membership No. 101797

UDIN: 25101797BMMKV1682

Place: Pune
Date: 26 May 2025

Walker Chandio & Co LLP

Annexure 1

List of entities included in the Statement

Sr. No.	Name of Entity	Relationship
1	Brainbees Solutions Limited	Holding Company
2	Intellibeas Solutions Private Limited	Subsidiary
3	Firstcry Management DWC LLC (Refer Note 1)	Subsidiary
4	Shenzhen Starbees Services Limited	Subsidiary
5	Joybees Private Limited	Subsidiary
6	Digital Age Retail Private Limited	Subsidiary
7	Swara Baby Products Private Limited	Subsidiary
8	Firmroots Private Limited	Subsidiary
9	Solis Hygiene Private Limited	Subsidiary
10	Globalbees Brands Private Limited	Subsidiary
11	Edubees Educational Trust	Controlled trust
12	Brainbees ESOP Trust	Controlled trust
13	Merhaki Foods and Nutrition Private Limited	Step down subsidiary
14	Maxinique Solutions Private Limited	Step down subsidiary
15	Better and Brighter Homecare Private Limited	Step down subsidiary
16	Eyezen Technologies Private Limited	Step down subsidiary
17	Cloud Lifestyle Private Limited	Step down subsidiary
18	HealthyHey Foods LLP	Limited Liability Partnership
19	Butternut Ventures Private Limited	Step down subsidiary
20	Dynamic IT Solution Private Limited	Step down subsidiary
21	Kubermart Private Limited	Step down subsidiary
22	Mush Textiles Private Limited	Step down subsidiary
23	Globalbees Brands DWC LLC	Step down subsidiary
24	HS Fitness Private Limited	Step down subsidiary
25	DF Pharmacy Limited	Step down subsidiary
26	Candes Technology Private Limited	Step down subsidiary
27	Solarista Renewables Private Limited	Step down subsidiary
28	Encasa Homes Private Limited	Step down subsidiary
29	Frootle India Private Limited	Step down subsidiary
30	Prayosha Expo Private Limited	Step down subsidiary
31	Wellspire India Private Limited	Step down subsidiary
32	Plantex E-Commerce Private Limited	Step down subsidiary
33	JW Brands Private Limited	Step down subsidiary
34	Kitchenopedia Appliances Private Limited	Step down subsidiary
35	Swara Hygiene Private Limited	Step down subsidiary



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Note 1: Subsidiaries of Firstcry Management DWC LLC includes following (Step down subsidiaries of the group):

Sr. No.	Name of Entity	Relationship
1	Firstcry Retail DWC LLC	Step down subsidiary
2	Firstcry Trading Company	Step down subsidiary
3	Firstcry General Trading LLC	Step down subsidiary



Brainbees Solutions Limited

(formerly known as Brainbees Solutions Private Limited)
CIN: L51100PN2010PLC136340

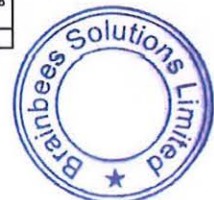
Registered Office: Rajashree Business Park, Survey No. 338, Next to Sohrab Hall, Tadiwala Road, Pune
411 001, Maharashtra, India

Audited consolidated financial results for the quarter and year ended March 31, 2025

(INR in million except earnings per share)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
	Refer note (ii)		Refer note (ii)		
Income					
Revenue from operations	19,303.15	21,723.09	16,668.53	76,596.14	64,808.56
Other income	484.68	442.78	182.08	1,504.77	942.25
Total Income	19,787.83	22,165.87	16,850.61	78,100.91	65,750.81
Expenses					
Cost of material consumed	2,228.95	1,928.31	1,394.00	7,317.78	5,574.65
Purchase of Stock-in-trade	11,021.17	12,584.18	10,187.83	45,350.07	38,898.87
Changes in inventories of stock-in-trade, finished goods and work in progress	(1,186.78)	(820.20)	(1,031.52)	(4,682.12)	(2,841.56)
Employee benefits expense					
(i) Employee benefits expense	1,470.17	1,489.47	1,380.15	5,741.92	5,084.21
(ii) Employee share based payment expense	823.01	283.28	442.20	1,542.46	1,780.58
Other expenses	4,787.80	5,179.19	3,964.69	19,026.29	15,606.90
Total expenses	19,144.32	20,644.23	16,337.35	74,296.40	64,103.65
Profit before finance costs, depreciation, amortisation, exceptional items and tax expense	643.51	1,521.64	513.26	3,804.51	1,647.16
Finance cost	376.35	421.78	4.79	1,583.26	1,153.63
Depreciation and amortisation expense	1,075.38	1,035.71	1,026.58	4,045.67	3,708.73
(Loss)/Profit before exceptional items and tax expense	(808.22)	64.15	(518.11)	(1,824.42)	(3,215.20)
Exceptional items (net) (refer note (vi))	(367.37)	4.68	-	(495.53)	-
(Loss)/Profit before tax	(1,175.59)	68.83	(518.11)	(2,319.95)	(3,215.20)
Tax expense					
Current tax	(13.35)	(112.20)	(118.75)	(351.15)	(438.05)
Deferred tax	73.65	(104.01)	204.24	23.03	438.18
Total tax expense	60.30	(216.21)	85.49	(328.12)	0.13
Loss for the period/year	(1,115.29)	(147.38)	(432.62)	(2,648.07)	(3,215.07)
Other comprehensive Income					
Items that will not be reclassified to Statement of Profit or Loss					
Re-measurement of post-employment benefit obligations	(4.08)	(0.10)	0.86	(3.71)	3.09
Income tax relating to Items that will not be reclassified to Statement of Profit or Loss					
Income tax relating to re-measurement of post-employment benefit obligations	1.26	0.08	(0.03)	1.32	(0.56)
Items that will be reclassified to Statement of Profit or Loss					
Gains and (losses) arising from translating the financial statements of foreign operations	25.97	3.56	(8.02)	32.01	(10.96)
Income tax effect relating to Items that will be reclassified to Statement of Profit or Loss					
Income tax effect of a foreign operation	(5.21)	(2.23)	1.83	(8.06)	1.83
Total other comprehensive Income/(loss)	17.94	1.31	(5.36)	21.56	(6.60)
Total comprehensive loss for the period/year	(1,097.35)	(146.07)	(437.98)	(2,626.51)	(3,221.67)
Loss for the period/year					
Attributable to:					
Owners of the parent	(767.42)	(77.93)	(517.44)	(1,914.67)	(2,742.77)
Non-controlling Interests	(347.87)	(69.45)	84.82	(733.40)	(472.30)
Total other comprehensive Income/(loss)	(1,115.29)	(147.38)	(432.62)	(2,648.07)	(3,215.07)
Attributable to:					
Owners of the parent	17.66	1.25	(5.83)	21.04	(8.02)
Non-controlling Interests	0.28	0.06	0.47	0.52	1.42
Total comprehensive loss for the period/year	17.94	1.31	(5.36)	21.56	(6.60)
Attributable to:					
Owners of the parent	(749.76)	(76.68)	(523.27)	(1,893.63)	(2,750.79)
Non-controlling Interests	(347.59)	(69.39)	85.29	(732.88)	(470.88)
Total comprehensive loss for the period/year	(1,097.35)	(146.07)	(437.98)	(2,626.51)	(3,221.67)
Earning per equity share (face value of INR 2 each)*					
Basis earning per share (INR)	(1.60)	(0.16)	(1.17)	(4.11)	(6.20)
Diluted earning per share (INR)	(1.60)	(0.16)	(1.17)	(4.11)	(6.20)
Paid Up Equity Share Capital	964.93	957.42	814.71	964.93	814.71
Equity Component of Compulsorily Convertible Preference Shares	-	-	70.37	-	70.37
Other Equity				46,449.31	30,822.28

*Earning per share for the quarter is not annualised.



Brainbees Solutions Limited (formerly known as Brainbees Solutions Private Limited) CIN: L51100PN2010PLC136340 Registered Office: Rajashree Business Park, Survey No. 338, Next to Sohrahb Hall, Tadiwala Road, Pune Audited consolidated statement of assets and liabilities as at March 31, 2025 (INR in million)		
Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
Assets		
Non-current assets		
Property, plant and equipment	7,296.84	6,691.57
Capital work-in-progress	68.22	5.05
Right of use asset	9,477.89	9,008.81
Goodwill	7,781.54	7,781.54
Other intangible assets	11,536.16	15,197.68
Intangible assets under development	0.05	0.30
Financial assets		
(a) Investments	50.08	50.08
(b) Other financial assets	1,602.98	946.20
Deferred tax assets (net)	1,878.22	1,897.42
Income tax assets (net)	263.04	324.99
Other non-current assets	3,306.21	2,665.03
Total non-current assets	43,261.23	44,568.67
Current assets		
Inventories	21,304.78	16,294.62
Financial assets		
(a) Investments	0.05	0.07
(b) Trade receivables	2,825.16	2,184.07
(c) Cash and cash equivalents	2,711.72	3,616.96
(d) Bank balances other than (c) above	14,344.01	3,120.91
(e) Loans	0.21	360.82
(f) Other financial assets	556.41	791.91
Other current assets	3,575.06	4,165.80
Total current assets	45,317.40	30,535.16
Total Assets	88,578.63	75,103.83
Equity and liabilities		
Equity		
Equity share capital	964.93	814.71
Equity Component of Compulsorily Convertible Preference Shares	-	70.37
Other equity	46,449.31	30,822.28
Equity Attributable to owners of the parent	47,414.24	31,707.36
Non-Controlling Interest	5,387.84	6,207.17
Total equity	52,802.08	37,914.53
Liabilities		
(a) Borrowings	2,099.89	2,294.60
(b) Lease liabilities	8,891.16	8,482.77
(c) Other financial liabilities	1,053.18	7,085.52
Provisions	322.39	249.44
Deferred tax liabilities	2,145.34	2,845.15
Other Non-current Liabilities	566.27	541.15
Total non-current liabilities	15,078.23	21,498.63
Current liabilities		
Financial liabilities		
(a) Borrowings	3,432.80	2,332.62
(b) Lease Liabilities	1,275.44	1,115.48
(c) Trade payables		
Dues of micro enterprises and small enterprises	1,197.24	874.86
Dues of creditors other than micro enterprises and small enterprises	8,079.27	8,204.60
(d) Other financial liabilities	4,062.84	1,268.23
Other current liabilities	2,557.89	1,782.52
Provisions	76.53	56.58
Current tax liabilities (net)	16.31	55.78
Total current liabilities	20,698.32	15,690.67
Total equity and liabilities	88,578.63	75,103.83




<p align="center"> Brainbees Solutions Limited (formerly known as Brainbees Solutions Private Limited) CIN: L51100PN2010PLC136340 Registered Office: Rajashree Business Park, Survey No. 338, Next to Sohrahb Hall, Tadiwala Road, Pune Audited consolidated statement of cash flows for year ended March 31, 2025 <i>(INR in million)</i> </p>		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
Cash flows from operating activities		
Loss for the year	(2,319.95)	(3,215.20)
Adjustments for:		
Depreciation on property, plant and equipment	1,232.16	1,169.48
Amortisation of intangible assets	1,055.73	1,087.03
Impairment of intangible assets	2,634.94	-
Amortisation of right of use assets	1,757.78	1,452.22
Employee share based payment expense	1,542.46	1,780.58
Loss on account of fire at warehouse (net of gain on insurance claim receipt)	125.22	-
Bad debts written off	107.01	-
Net Loss on Sale of Property Plant & Equipments	48.41	-
Gain on fair valuation of financial liabilities and assets	(1,736.53)	-
Gain on termination on leases	(180.15)	78.85
Unrealised foreign currency loss	26.39	(15.28)
Interest income on fixed deposits with banks	(814.34)	(412.22)
Interest income on others	(106.07)	(106.84)
Finance cost	1,583.26	1,153.63
Operating cash flow before working capital changes	4,956.32	2,972.25
Working capital changes		
(Increase)/decrease in trade receivables	(748.10)	67.23
Increase in Inventories	(5,208.39)	(3,434.59)
Decrease/(increase) in other financial assets	46.95	(1,023.38)
(Increase)/decrease in other non-current assets	(1,305.50)	124.65
Decrease/(Increase) in other current assets	590.74	(1,563.34)
Increase in trade payables	197.05	1,700.75
Increase in other current and non-current liabilities	800.49	754.64
Increase in provisions	89.19	71.64
Increase in current and non-current financial liabilities	75.47	374.41
Cash (used in)/generated from operating activities	(505.78)	44.26
Income tax paid (net)	(328.67)	(464.99)
Net cash generated used in operating activities	(834.45)	(420.73)
Cash flow from investing activities		
Acquisition of property, plant and equipment	(2,025.52)	(3,404.86)
Acquisition of intangible assets	(28.89)	(24.59)
Purchase of Leasehold land	(180.15)	-
Proceeds from Insurance claim for property, plant and equipment due loss by fire	149.54	-
Acquisition of other investments	-	(50.02)
Investments in Bank deposits	(36,047.61)	(17,669.40)
Proceeds from Bank deposits	24,530.13	23,851.06
Acquisition of additional stakes in subsidiaries	(1,576.68)	(2,669.17)
Loan to Employees	360.61	60.15
Interest received	434.13	536.27
Net cash (used in)/generated from investing activities	(14,384.44)	629.44
Cash flow from financing activities		
Proceeds from issue of shares on account of exercise of share options	20.56	-
Proceeds from issue of shares on account of initial public offering ("IPO")	16,660.00	-
Share issue expenses related to initial public offering ("IPO")	(503.32)	-
Repayment of principal portion of lease liabilities	(1,185.80)	(894.11)
Repayment of interest portion of lease liabilities	(1,003.44)	(878.78)
Repayment of borrowings	(808.01)	(1,719.73)
Proceeds from borrowings	1,713.48	4,582.21
Interest paid	(579.82)	(274.85)
Net cash generated from financing activities	14,313.65	814.74
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(905.24)	1,023.45
Cash and cash equivalents at the beginning of the year	3,616.96	2,593.51
Cash and cash equivalents at the end of the year	2,711.72	3,616.96
Notes:		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Components of cash and cash equivalents:		
Cash in hand	2.36	1.93
Fund in Transit	-	28.55
Balances with banks		
- in current accounts	1,990.34	1,314.71
In deposit accounts having original maturity less than 3 months	719.02	2,271.77
Total	2,711.72	3,616.96



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Brainbees Solutions Limited
(formerly known as Brainbees Solutions Private Limited)

Notes to audited standalone and consolidated financial results for the quarter and year ended March 31, 2025

(i) In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, these standalone and consolidated financial results ("financial results") for the quarter and year ended March 31, 2025 have been recommended by the Audit Committee and have been approved by the Board of Directors of Brainbees Solutions Limited ("Brainbees" or the "Company") at their respective meetings held on May 26, 2025 and have been subjected to audit by statutory auditors of the Company.

(ii) The results for the quarter ended March 31, 2024 are extracted as balancing figures between the audited annual financial statements for the year ended March 31, 2024 and the audited interim financial statements for the nine months ended December 31, 2023. The audit of the interim financial statements for the nine months ended December 31, 2023 was conducted for the purpose of the Initial Public Offering ("IPO").

The results for the quarter ended March 31, 2025 are extracted as balancing figures between the audited annual financial statements for the year ended March 31, 2025 and the unaudited interim financial statements for the nine months ended December 31, 2024.

(iii) These audited standalone and consolidated financial results are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act 2013.

(iv) The company has consolidated the financial results of its subsidiaries and other entities on which company exercises control as per the applicable Indian Accounting Standards (Ind AS).

(v) Exceptional items (net)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
Loss due to fire at warehouse (refer note (a) below)	-	(4.68)	-	128.16	-
Bad debts (refer note (b) below)	107.01	-	-	107.01	-
Impact of Impairment of intangible assets and gain on remeasurement of liabilities at fair value (refer note (c) below)	235.19	-	-	235.19	-
Others	25.17	-	-	25.17	-
Exceptional Items (net)	367.37	(4.68)	-	495.53	-

(a) A fire at warehouses of the Group destroyed the entire inventory and property, plant and equipment therein during the year. The Group has recognised a net loss of Rs 128.16 millions for the year ended March 31, 2025, net of the Insurance claims for such incidents.

(b) Based on a one off / non-recurring event, a subsidiary has written off Rs 107.01 million trade receivables.

(c) The Group has reviewed carrying value of intangible assets and has recognised impairment loss of Rs. 1,971.72 million (net of tax effect). Further, the Group has also reviewed the fair valuation of consideration payable to selling shareholders of certain subsidiaries. Based on actual performance and future projections, the Group has reassessed the financial liability and the resultant gain amounting to Rs 1,736.53 million has been recognised as exceptional item.

(vi) Financial results of Brainbees Solutions Limited (Standalone)-

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	6,160.33	7,106.03	5,398.40	24,708.56	21,632.10
Profit/(Loss) before tax	197.20	536.23	(225.04)	799.01	(834.06)
Profit/(Loss) for the period/year	149.44	377.98	(170.50)	598.76	(621.94)

(vii) The Company received net proceeds of INR 16,017.35 million from the issuance of 35,834,699 shares through its Initial Public Offering ("IPO"). The table below provides details of the utilization of these funds in accordance with the objectives outlined in the Offer as of March 31, 2025

Sr. No.	Particulars	Amount Allocated as stated in the offer document	Amount utilized till March 31, 2025	Amount unutilised as at March 31, 2025
I.	Expenditure by our Company for: (i) setting up new modern stores under the 'BabyHug' brand; and (ii) setting up a warehouse, in India			
	Of which:			
a)	Setting up new modern stores under the 'BabyHug' brand	939.00	69.97	869.03
b)	Setting up a warehouse	142.00	142.00	-
II.	Expenditure for lease payments for our existing identified modern stores owned and operated by our Company, in India	931.00	229.67	701.33
III.	Investment in our Subsidiary, Digital Age Retail Private Limited for (i) setting up new modern stores under the FirstCry brand and other home brands of our Company; and (ii) lease payments for our existing identified modern stores owned and controlled by Digital Age, in India			
	Of which:			
a)	Setting up new modern stores under the FirstCry brand and other home brands of our Company*	1,690.00	267.32	1,422.68
b)	Lease payments for our existing identified modern stores owned and controlled by Digital Age in India*	1,306.00	343.88	962.12



Brainbees Solutions Limited
(formerly known as Brainbees Solutions Private Limited)

Notes to audited standalone and consolidated financial results for the quarter and year ended March 31, 2025

Sr. No.	Particulars	Amount Allocated as stated in the offer document	Amount utilized till March 31, 2025	Amount unutilised as at March 31, 2025
IV.	Investment in our Subsidiary, FirstCry Trading for overseas expansion by: (i) setting up new modern stores; and (ii) setting up warehouse(s), in KSA			
	Of which:			
a)	Setting up new modern stores	726.00	-	726.00
b)	Setting up warehouse(s)	830.00	-	830.00
V.	Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries	1,690.00	848.85	841.15
VI.	Sales and marketing initiatives	2,000.00	722.50	1,277.50
VII.	Technology and data science cost including cloud and server hosting related costs	576.00	160.72	415.28
VIII.	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes	5,187.35	1,246.31	3,941.04
	Total Net Proceeds	16,017.35	4,031.22	11,986.13

*Amount of Rs. 2,995.98 million has been given to Digital Age Retail Private Limited against which the above mentioned amounts is utilized & remaining amount has been kept under separate bank account.

(viii) Consolidated Segment Information:

The Board of Directors is the Chief Operating Decision Maker (CODM) and monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

For management purposes, the Group is organised into business units based on its products and services and has following reportable segments, as follows:

i) India multi-channel - This segment includes business of manufacturing, buying, selling, advertising, promoting baby and kids products in India.

ii) International segment - This includes business of buying, selling, advertising, promoting baby and kids products outside India, which primarily includes United Arab Emirates and Kingdom of Saudi Arabia.

iii) Globalbees segment - This is a direct-to-consumer (D2C) venture that aggregates and invests in e-commerce brands and helps the brands scale and transform their digital impression.

iv) Others - This includes other businesses which are not material to the Group.

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations					
India multi-channel	13,373.43	15,105.95	11,989.99	52,784.90	45,794.84
International	2,053.78	2,613.75	1,846.60	8,585.52	7,537.16
Globalbees	3,984.44	4,222.53	2,986.32	15,777.02	12,093.46
Others	109.02	105.12	99.01	425.03	333.55
Inter Company Adjustments	(217.52)	(324.26)	(253.39)	(976.33)	(950.45)
Total	19,303.15	21,723.09	16,668.53	76,596.14	64,808.56
Segment Results before depreciation and amortisation expense					
India multi-channel	1,250.16	1,688.62	1,064.30	4,996.74	4,039.82
International	(307.19)	(395.36)	(256.21)	(1,400.78)	(1,395.96)
Globalbees	29.53	60.16	(9.12)	220.56	23.08
Others	30.76	23.88	15.58	103.86	58.41
Inter Company Adjustments	1.35	8.13	23.22	14.16	19.14
Total	1,004.61	1,385.43	837.77	3,934.54	2,744.49
Segment Results					
India multi-channel	534.01	1,008.05	376.45	2,332.91	1,666.18
International	(354.98)	(442.68)	(299.73)	(1,583.34)	(1,553.77)
Globalbees	(234.88)	(200.84)	(256.66)	(791.30)	(963.77)
Others	28.39	21.45	12.27	94.26	47.03
Inter Company Adjustments	(43.31)	(36.26)	(21.14)	(163.66)	(159.91)
Total	(70.77)	349.72	(188.81)	(111.13)	(964.24)
Add / (Less) :					
Finance cost	(376.35)	(421.78)	(4.79)	(1,583.26)	(1,153.63)
Employee share based payment expense	(823.01)	(283.28)	(442.20)	(1,542.46)	(1,780.58)
Other income	484.68	442.78	182.08	1,504.77	942.25
Salaries, wages, bonus and other allowances as per Ind-AS 103	(22.77)	(23.29)	(64.39)	(92.34)	(259.00)
(Loss)/Profit before exceptional items and tax expense	(808.22)	64.15	(518.11)	(1,824.42)	(3,215.20)

These quarterly financial results are available on Stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.firstcry.com.

for and on behalf of the Board of Directors
Brainbees Solutions Limited
(formerly known as Brainbees Solutions Private Limited)


Supam Maheshwari
Managing Director & CEO
DIN : 01730685

Place: Pune
Date: May 26, 2025



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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Brainbees Solutions Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Brainbees Solutions Limited ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and



Walker Chandiok & Co LLP

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013



Shashi Tadwalkar
Partner
Membership No. 101797

UDIN: 25101797BMMAKU9113

Place: Pune
Date: 26 May 2025

Brainbees Solutions Limited (formerly known as Brainbees Solutions Private Limited) CIN: L51100PN2010PLC136340 Registered Office: Rajashree Business Park, Survey No. 338, Next to Sohrahb Hall, Tadiwala Road, Pune 411 001, Maharashtra, India Audited standalone financial results for the quarter and year ended March 31, 2025 <i>(INR in million except earnings per share)</i>					
Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
	Refer note (ii)		Refer note (ii)		
Income					
Revenue from operations	6,160.33	7,106.03	5,398.40	24,708.56	21,632.10
Other income	482.09	521.91	243.37	1,662.98	1,032.48
Total Income	6,642.42	7,627.94	5,641.77	26,371.54	22,664.58
Expenses					
Purchase of Stock-in-trade	4,026.78	4,783.72	3,521.11	17,716.01	14,570.92
Changes in inventories of stock-in-trade, finished goods and work in progress	(319.80)	(249.20)	(85.17)	(2,033.31)	(488.05)
Employee benefits expense					
(i) Employee benefits expense	645.05	647.48	598.55	2,567.36	2,286.66
(ii) Employee share based payment expense	613.87	367.22	385.45	1,363.01	1,563.44
Other expenses	992.37	1,064.47	903.72	4,070.27	3,546.57
Total expenses	5,958.27	6,613.69	5,323.66	23,683.34	21,479.54
Profit before finance costs, depreciation, amortisation and tax expense	684.15	1,014.25	318.11	2,688.20	1,185.04
Finance cost	121.90	133.87	139.75	509.33	518.91
Depreciation and amortisation expense	352.15	348.94	403.40	1,375.97	1,500.19
Profit/(loss) before exceptional items and tax expense	210.10	531.44	(225.04)	802.90	(834.06)
Exceptional Items (net)	(12.90)	4.79	-	(3.89)	-
Profit/(loss) before tax	197.20	536.23	(225.04)	799.01	(834.06)
Tax expense					
Current tax	-	-	-	-	-
Deferred tax	(47.76)	(158.25)	54.54	(200.25)	212.12
Total tax expense	(47.76)	(158.25)	54.54	(200.25)	212.12
Profit/(loss) for the period/year	149.44	377.98	(170.50)	598.76	(621.94)
Other comprehensive income					
Items that will not be reclassified to Statement of Profit or Loss					
Re-measurement of post-employment benefit obligations	(3.60)	(0.15)	0.17	(3.75)	(0.20)
Income tax relating to items that will not be reclassified to Statement of Profit or Loss					
Income tax relating to re-measurement of post-employment benefit obligations	0.90	0.04	(0.04)	0.94	0.05
Total other comprehensive (loss)/income	(2.70)	(0.11)	0.13	(2.81)	(0.15)
Total comprehensive income/(loss) for the period/year	146.74	377.87	(170.37)	595.95	(622.09)
Earning per equity share (face value of INR 2 each)*					
Basis earning per share (INR)	0.288	0.728	(0.364)	1.182	(1.317)
Diluted earning per share (INR)	0.286	0.724	(0.364)	1.175	(1.317)
Paid Up Equity Share Capital	1,042.67	1,038.36	896.32	1,042.67	896.32
Equity Component of Compulsorily Convertible Preference Shares	-	-	70.37	-	70.37
Other Equity				59,423.50	41,180.67

*Earning per share for the quarter is not annualised.



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Brainbees Solutions Limited (formerly known as Brainbees Solutions Private Limited) CIN: L51100PN2010PLC136340 Registered Office: Rajashree Business Park, Survey No. 338, Next to Sohrabh Hall, Tadiwala Road, Pune 411 001, Maharashtra, India Audited standalone statement of assets and liabilities as at March 31, 2025		
(INR in million)		
Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
Assets		
Non-current assets		
Property, plant and equipment	1,230.24	1,526.15
Capital work-in-progress	46.95	3.73
Right of use assets	4,151.52	4,735.01
Goodwill	3,032.47	3,032.47
Other intangible assets	367.01	374.88
Financial assets		
(a) Investments	24,778.77	19,417.26
(b) Loans	3,682.75	3,683.41
(c) Other financial assets	590.19	316.82
Deferred tax assets (net)	1,361.92	1,561.23
Income tax assets (net)	83.57	201.35
Other non-current assets	515.38	450.24
Total non-current assets	39,840.77	35,302.55
Current assets		
Inventories	6,842.79	4,809.48
Financial assets		
(a) Trade receivables	7,497.88	6,755.73
(b) Cash and cash equivalents	878.67	663.04
(c) Bank balances other than (b) above	11,249.48	1,609.25
(d) Loans	3,093.44	1,302.77
(e) Other financial assets	379.12	691.70
Other current assets	797.40	344.63
Total current assets	30,738.78	16,176.60
Total Assets	70,579.55	51,479.15
Equity and liabilities		
Equity		
Equity share capital	1,042.67	896.32
Instruments entirely equity in nature	-	70.37
Other equity	59,423.50	41,180.67
Total equity	60,466.17	42,147.36
Liabilities		
Non-current liabilities		
Financial liabilities		
(a) Lease liabilities	4,146.03	4,673.92
(b) Other financial liabilities	2.73	2.73
Provisions	203.93	168.13
Total non-current liabilities	4,352.69	4,844.78
Current liabilities		
Financial liabilities		
(a) Lease liabilities	638.99	614.62
(b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	277.26	317.98
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,411.63	2,814.61
(c) Other financial liabilities	140.94	112.46
Other current liabilities	1,229.14	580.85
Provisions	62.73	46.49
Total current liabilities	5,760.69	4,487.01
Total equity and liabilities	70,579.55	51,479.15



(Signature)



<p align="center"> Brainbees Solutions Limited (formerly known as Brainbees Solutions Private Limited) CIN: L51100PN2010PLC136340 Registered Office: Rajashree Business Park, Survey No. 338, Next to Sohrab Hall, Tadiwala Road, Pune Audited standalone statement of cash flows for year ended March 31, 2025 </p>		
(INR in million)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
Cash flows from operating activities		
Net profit/(loss) before tax	799.01	(834.06)
Adjustments for:		
Depreciation on property, plant and equipment	501.78	670.67
Amortisation of intangible assets	25.42	36.88
Amortisation of right of use assets	848.77	792.64
Employee share based payment expense	1,363.01	1,563.44
Trade receivables written off	0.18	(1.29)
Unrealised foreign currency gain	1.74	(1.47)
Gain on account of fire at warehouse (net of insurance claim)	(11.95)	-
Net loss on sale of property plant & equipments	12.90	-
Gain on termination of leases	(139.53)	(29.77)
Interest income on fixed deposits with banks	(679.71)	(279.19)
Interest income on security deposits	(44.29)	(27.13)
Finance costs	509.33	518.91
Operating cash flow before working capital changes	3,186.66	2,409.63
Working capital changes		
Increase in trade receivables	(731.80)	(2,077.05)
Increase in inventories	(2,094.36)	(488.05)
Decrease/(increase) in other financial assets	347.84	(672.15)
(Increase)/decrease in other non-current assets	(65.14)	134.39
(Increase)/decrease in other current assets	(452.77)	105.46
Increase in trade payables	556.30	819.83
Increase in other current liabilities	648.29	174.46
Increase in provisions	48.29	44.71
Increase/(decrease) in current and non-current financial liabilities	28.48	(254.38)
Cash generated from operating activities	1,471.79	196.85
Income tax refund/(paid)	117.78	(33.81)
Net cash generated from operating activities	1,589.57	163.04
Cash flow from Investing activities		
Acquisition of property, plant and equipment	(346.68)	(296.68)
Proceeds from sale of property, plant and equipment	8.17	-
Proceeds from Insurance claim for property, plant and equipment due loss by fire	149.54	-
Acquisition of intangible assets	(17.55)	(12.95)
Investments in bank deposits	(30,939.17)	(5,909.55)
Proceeds from bank deposits	21,381.07	11,361.70
Investments in subsidiaries and other entities	(5,187.32)	(4,564.69)
Loans given to Subsidiaries	(1,790.01)	(4,211.80)
Interest received	299.06	370.46
Net cashflow used in Investing activities	(16,442.89)	(3,263.51)
Cash flow from financing activities		
Proceeds from issue of shares	-	29.80
Proceeds from securities premium	-	3,601.80
Proceeds from issue of shares on account of exercise of share options	16.69	-
Proceeds from issue of shares on account of initial public offering ("IPO")	16,660.00	-
Share issue expenses related to Initial public offering ("IPO")	(503.32)	-
Repayment of principal portion of lease liabilities	(595.09)	(467.06)
Repayment of interest portion of lease liabilities	(499.22)	(509.84)
Interest paid	(10.11)	(9.07)
Net cash generated from financing activities	15,068.95	2,645.63
Net increase/(decrease) in cash and cash equivalents (A+B+C)	215.63	(454.84)
Cash and cash equivalents at the beginning of the year	663.04	1,117.88
Cash and cash equivalents at the end of the year	878.67	663.04
Notes:		
1.Components of cash and cash equivalents:		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash on hand	0.23	0.44
Balances with banks		
In current accounts	618.44	100.36
In deposit accounts having original maturity less than 3 months	260.00	562.24
Total	878.67	663.04



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: Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

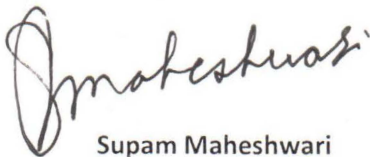
Pursuant to Regulation 33 (3)(d) of Listing Regulations, we, Supam Maheshwari, Managing Director & CEO and Gautam Sharma, Group Chief Financial Officer, hereby declare that M/s. Walker Chandiok & Co. LLP, Chartered Accountants, Statutory Auditor of the Company have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Brainbees Solutions Limited



Supam Maheshwari
Managing Director & CEO
DIN: 01730685
Date: May 26, 2025



Gautam Sharma
Group Chief Financial Officer
Date: May 26, 2025

CIN: L51100PN2010PLC136340

Brainbees Solutions Limited

Corporate / Registered Office : Rajashree Business Park, Plot No. 114, Survey No. 338, Tadiwala Road, Near Sohrab Hall, Pune - 411001

Contact : +91- 8482989157 **Email Id :** legal@firstcry.com **Website :** www.firstcry.com

Annexure A

Details as per SEBI Circular dated November 11, 2024

Investment in Globalbees Brands Private Limited (“Globalbees”) & Firstcry Management DWC LLC (“FC Management”)

Sr. No.	Particulars	Details of event	Details of event
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Globalbees, an existing subsidiary of the Company, has been incorporated in India on May 03, 2021. Globalbees deals in various consumer segments including beauty, home care, personal care, nutrition and wellness, fashion jewellery, eyewear, health and fitness, sports, home and kitchen appliances, etc.</p> <p>History of last 3 years’ turnover: (Consolidated) 2024-25: INR 1577.70 Crore 2023-24: INR 1209.35 Crore 2022-23: INR 897.18 Crore</p> <p>Latest Financial Parameters: (Consolidated) 2024-25: Turnover: INR 1577.70 Crore Net worth: INR 1011.13 Crore</p>	<p>FC Management, a wholly owned foreign subsidiary of the Company, has been incorporated in United Arab Emirates on April 04, 2019. FC Management is authorized under its memorandum of association to engage in the business of, amongst others, to provide management services.</p> <p>History of last 3 years turnover: (Consolidated) 2024-25: INR 853.25 Crore 2023-24: INR 748.036 Crore 2022-23: INR 448.856 Crore</p> <p>Latest Financial Parameters: (Consolidated) 2024-25: Turnover: INR 853.25 Crore Net worth: INR 144.26 Crore</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Yes, the transaction is a related party transaction and it is at arm’s length. The Company doesn’t have any identifiable promoter and none of the group companies of the Company have any interest in Globalbees, except to the extent of their shareholding.	Yes, the transaction is a related party transaction and it is at arm’s length. FC Management is a Wholly Owned Subsidiary of the Company. The Company doesn’t have any identifiable promoter.
c)	Industry to which the entity being acquired belongs;	Consumer Goods	Management Services
d)	Objects and impact of acquisition (including but not	The Audit Committee and Board in their respective	Investing funds of not exceeding AED 32 Million in

Brainbees Solutions Limited

CIN: L51100PN2010PLC136340

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

Sr. No.	Particulars	Details of event	Details of event
	limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	meetings held on March 25, 2025, has approved the investment of an amount not exceeding Rs. 1,46,00,00,000/- (Rupees One Hundred and Forty Six Crores Only) in one or more tranches, in Compulsory Convertible Preference Shares of Globalbees, a subsidiary of the Company for the purpose of funding their capital requirement. Due to rounding off difference in price per share, i.e. Rs. 3,28,850/- per share, it has created a difference of Rs. 94,000/- and therefore, the investment amount of the Company will be aggregating to Rs. 1,46,00,94,000/- (Rupees One Hundred Forty Six Crores and Ninety Four Thousand Only).	Firstcry Management DWC LLC, UAE, the wholly owned subsidiary of the Company for further investment of funds not exceeding SAR 28 Million in Firstcry Trading Company, KSA, a wholly owned subsidiary of Firstcry Management DWC LLC for business expansion and the balance amount in Firstcry Retail DWC LLC, UAE, a wholly owned subsidiary of Firstcry Management DWC LLC for business expansion.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	NA	NA
f)	Indicative time period for completion of the acquisition;	12 months	On or before June 30, 2025
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired;	INR 94,000/-.	Not exceeding AED 32 Million
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Post investment of an amount aggregating to Rs. 1,46,00,94,000/-, the stake of the Company in Globalbees will be 51.51%.	The Company holds 100% shareholding of FC Management. Post the proposed transactions, the Company will continue to hold 100% shareholding of FC Management.

Sr. No.	Particulars	Details of event	Details of event
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Provided in Point 1 of this table.	Provided in Point 1 of this table.