

Name of the Issue: Brainbees Solutions Limited		Last updated on	15-Feb-25
---	--	------------------------	------------------

1	Type of Issue	Initial Public offer
2	Offer Size (Rs. Mn)	41,937.28
	Fresh Issue (Rs Mn)	16,660.00
	Offer for Sale (Rs Mn)	25,277.28
	<i>*Source: Prospectus for the offer dated August 8, 2024</i>	

3	Grade of issue along with name of the rating agency	
	Name	NA
	Grade	NA

4	Subscription Level (Number of times)	7.19
	<i>* excluding Eligible employee and after removing multiple and duplicate bids and technical rejection cases</i>	
	<i>Source: Post Offer Report dated August 16, 2024</i>	

5	QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges	
	Particulars	%
	(i) On Allotment in the offer ⁽¹⁾	22.97%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (period ended September 30, 2024) ⁽¹⁾	25.90%
	(iii) at the end of 1st FY (March 31, 2025)*	Not Available
	(iv) at the end of 2nd FY (March 31, 2026)*	Not Available
	(v) at the end of 3rd FY (March 31, 2027)*	Not Available
	<i>*QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed.</i>	
	<i>(1) Source: Reporting with the BSE. Represents holding of Institutions category</i>	

6	Financials of the issuer			
	Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
				<i>(Rs. in Mn)</i>
	Income from operations	Not Available	Not Available	Not Available
	Net Profit for the period	Not Available	Not Available	Not Available
	Paid-up equity share capital	Not Available	Not Available	Not Available
	Reserves excluding revaluation reserves	Not Available	Not Available	Not Available
	<i>*Financials not available as reporting for the relevant years has not been completed.</i>			

7	Trading Status	
	The equity shares of Brainbees Solutions Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")	
	The equity shares have not been suspended or delisted.	
	Particulars	Status
	(i) at the end of 1st FY (March 31, 2025)*	Not Available
	(ii) at the end of 2nd FY (March 31, 2026)*	Not Available
	(iii) at the end of 3rd FY (March 31, 2027)*	Not Available
	<i>* Trading status not disclosed as the relevant fiscal years have not been completed.</i>	

8	Change in Directors of Issuer from the disclosures in the offer document		
	Particulars	Name of Director	Appointed/Resigned
	(i) at the end of 1st FY (March 31, 2025)#	Mr. Paul Alexander Davison	Resigned
	(ii) at the end of 2nd FY (March 31, 2026)*	NA	NA
	(iii) at the end of 3rd FY (March 31, 2027)*	NA	NA
	<i>* Relevant fiscal years have not been completed.</i>		
	<i># Updated as on the last track record date</i>		

9	Status of implementation of project/ commencement of commercial production	
	(i) as disclosed in the offer document	Not applicable*
	(ii) Actual implementation	Not applicable*
	(iii) Reasons for delay in implementation, if any	Not applicable*
	<i>* Company did not undertake any implementation of project hence the same is not applicable</i>	

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	(in Rs. Million)			
	Amount proposed to be funded from Net Proceeds	Estimated Deployment (Financial Year 2025)	Estimated Deployment (Financial Year 2026)	Estimated Deployment (Financial Year 2027)
Expenditure by the Company for:	1,081.00	176.00	431.00	474.00
(a) Setting up new modern stores under the 'BabyHug' brand	939.00	176.00	431.00	332.00
(b) Setting up a warehouse	142.00	0.00	0.00	142.00
Lease payments for existing identified modern stores owned and operated by the Company in India	931.00	226.00	470.00	235.00
Investment in Subsidiary Digital Age for:	2,996.00	674.00	1,397.00	925.00
(a) Setting up new modern stores under the FirstCry brand and other home brands of the Company	1,690.00	359.00	748.00	583.00
(b) Lease payments for existing identified modern stores owned and controlled by Digital Age in India	1,306.00	315.00	649.00	342.00
Investment in Subsidiary FirstCry Trading for overseas expansion by:	1,556.00	503.00	514.00	539.00
(a) Setting up new modern stores	726.00	230.00	242.00	254.00
(b) Setting up warehouses	830.00	273.00	272.00	285.00
Investment in Subsidiary Globalbees Brands towards acquisition of additional stake in step-down Subsidiaries	1,690.00	974.00	282.00	434.00
Sales and marketing initiatives	2,000.00	660.00	670.00	670.00
Technology and data science cost including cloud and server hosting related costs	576.00	192.00	192.00	192.00
Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes	5,187.35	1,720.00	1,720.00	1,747.35
Total Net Proceeds	16,017.35	5,125.00	5,676.00	5,216.35

Source: Prospectus dated August 8, 2024

(ii) Actual utilization

Particulars	(in Rs. Million)		
	Amount proposed to be funded from Net Proceeds	Amount Deployed/Utilized as at Dec 31, 2024*	Amount Unutilized as at Dec 31, 2024*
Expenditure by the Company for:	1,081.00	137.64	943.36
(a) Setting up new modern stores under the 'BabyHug' brand	939.00	44.08	894.92
(b) Setting up a warehouse	142.00	93.56	48.44
Lease payments for existing identified modern stores owned and operated by the Company in India	931.00	128.76	802.24
Investment in Subsidiary Digital Age for:	2,996.00	351.47	2,644.53
(a) Setting up new modern stores under the FirstCry brand and other home brands of the Company	1,690.00	159.62	1,530.38
(b) Lease payments for existing identified modern stores owned and controlled by Digital Age in India	1,306.00	191.85	1,114.15
Investment in Subsidiary FirstCry Trading for overseas expansion by:	1,556.00	-	1,556.00
(a) Setting up new modern stores	726.00	-	726.00
(b) Setting up warehouses	830.00	-	830.00
Investment in Subsidiary Globalbees Brands towards acquisition of additional stake in step-down Subsidiaries	1,690.00	848.85	841.15
Sales and marketing initiatives	2,000.00	451.92	1,548.08
Technology and data science cost including cloud and server hosting related costs	576.00	86.35	489.65
Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes	5,187.35	1,221.11	3,966.24
Total Net Proceeds	16,017.35	3,226.10	12,791.25

* Report issued by Monitoring agent dated December 31, 2024

(iii) Reasons for deviation, if any - Not Applicable

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	NIL*
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the	
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	

* Report issued by Monitoring agent dated December 31, 2024

12 Pricing Data
Designated Stock Exchange
Offer Price (Rs.)
Listing Date

NSE
465.00
13-Aug-24

Price parameters	At close of listing day- August 13, 2024	Close of 30th calendar day from listing day ⁽²⁾ (September 11, 2024)	Close of 90th calendar day from listing day ⁽³⁾ (November 10, 2024)	As at the end of the 1st FY after the listing of the issue (31st March, 2025) ⁽¹⁾⁽⁴⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE ⁽⁵⁾	679.10	641.40	564.90	Not Available	Not Available	Not Available
Nifty ⁽⁵⁾	24,139.00	24,918.45	24,148.20	Not Available	Not Available	Not Available
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2026) ⁽¹⁾⁽⁴⁾			As at the end of the 3rd FY after the listing of the issue (31st March, 2027) ⁽¹⁾⁽⁴⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE ⁽⁵⁾	NA	NA	NA	NA	NA	NA
Nifty ⁽⁵⁾	NA	NA	NA	NA	NA	NA
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

*Source: NSE website

(1) The pricing data is not disclosed as the relevant fiscal years have not been completed

(2) 30th calendar day is taken as listing date plus 29 calendar days

(3) 90th calendar day is taken as listing date plus 89 calendar days

(4) High and Low based on intra day prices

(5) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.

(6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	Face Value per share (Rs.)	As disclosed in offer document*	At the end of 1st FY (March 31, 2025)**	At the end of 2nd FY (March 31, 2026)**	At the end of 3rd FY (March 31, 2027)**
EPS (Basic)	Issuer:				
	Company	2	-6.20	Not Available	Not Available
	Industry Average - Peer Group #		Not Available	Not Available	Not Available
P/E	Issuer:				
	Company	2	NA***	Not Available	Not Available
	Industry Average - Peer Group #		Not Available	Not Available	Not Available
RoNW %	Issuer:				
	Company	2	-8.65%	Not Available	Not Available
	Industry Average - Peer Group #		Not Available	Not Available	Not Available
NAV per share	Issuer:				
	Company	2	71.65	Not Available	Not Available
	Industry Average - Peer Group #		Not Available	Not Available	Not Available

Notes

* Source: Prospectus for the offer dated August 8, 2024.

^ Financial information of Brainbees Solutions Limited as at or for the financial year ended March 31, 2024.

**Not available as the relevant fiscal years have not been completed/information not disclosed

*** Since the Company has incurred loss in the Financial Year 2024, the basic EPS is negative and hence, the Price to Earnings ratio is not ascertainable

There are no listed companies that engage in a business similar to that of the Company or are of a comparable size to that of the Company. Accordingly, it is not possible to provide an industry comparison in relation to the Company.

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

(i) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders of the Holding Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders of the Holding Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. Potential equity shares have not been considered in the calculation of diluted loss per share for the year ended March 31, 2024, March 31, 2023, March 31, 2022, since these would decrease the loss per share, hence considered "anti-dilutive"

(ii) P/E - Closing Market Price as of relevant fiscal year end on NSE / Basic EPS for year ended.

(iii) RoNW - Return on net worth (%) is profit/(loss) for the period attributable to equity holders of our Company divided by total equity attributable to equity holders of the parent.

(iv) Net asset value per equity share = Net worth divided by weighted average numbers of equity shares outstanding during the year for basic and diluted EPS.

14 Any other material information

Date	Announcement
13-Aug-24	Listing of Equity Shares of Brainbees Solutions Ltd - Trading Members of the Exchange are hereby informed that effective from August 13, 2024, the equity shares of Brainbees Solutions Ltd (Scrip Code: 544226) are
13-Aug-24	Closure of Trading Window
13-Aug-24	Disclosure Under Regulation 30(5) Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 - The details of Key Managerial Personnel authorised pursuant to regulation 30(5) of the SEBI (Listing Obligation and Disclosure
16-Aug-24	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for PI Opportunities Fund I
23-Aug-24	Brainbees Solutions Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 30/08/2024, inter alia, to consider and approve Inter alia, to consider and approve Unaudited Financial Results (Standalone and
23-Aug-24	Intimation under Regulation 30 read with Para B of Part A of Schedule III of the SEBI (LODR) Regulations, 2015
26-Aug-24	The Exchange has received the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for SBI Mutual Fund
26-Aug-24	This is to inform that the Earnings Call to discuss the Company's results and performance outlook post the declaration of its Q1 FY25 results has been scheduled on Friday, August 30, 2024 at 06.00 P.M. IST.
27-Aug-24	Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
27-Aug-24	Intimation under Regulation 8(2) of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
30-Aug-24	Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015
30-Aug-24	The Board of Directors of the Company has inter alia considered and approved the un-audited (standalone & consolidated) financial results of the Company for the quarter ended June 30, 2024
30-Aug-24	Un-audited Financial Results of the Company for the quarter ended June 30, 2024.
30-Aug-24	Investor Presentation
30-Aug-24	Intimation under Regulation 30 - Acquisition
30-Aug-24	Intimation under Regulation 30 - Amendments to Articles of Association of the Company.
31-Aug-24	Intimation under regulation 30
31-Aug-24	Publication of financial results of the Company in the newspapers
31-Aug-24	Outcome of Investor/Analyst meet
03-Sep-24	Intimation under Regulation 30 - Acquisition
06-Sep-24	Disclosure under Regulation 30 - Earnings Call Transcript

09-Sep-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015.
12-Sep-24	Intimation Under Regulation 30 Read With Para A Of Part A Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
13-Sep-24	Reporting of inadvertent trade by a designated person
20-Sep-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
20-Sep-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
21-Sep-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
27-Sep-24	Intimation of Closure of Trading Window
30-Sep-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
11-Oct-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
11-Oct-24	Scrutinizer's Report
11-Oct-24	Voting Results along with Scrutinizer's Report
18-Oct-24	Disclosure under Regulation 30 - Acquisition
19-Oct-24	Certificate under Reg. 74 (5)
21-Oct-24	Disclosure under regulation 30 - Acquisition
21-Oct-24	Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015
22-Oct-24	Resignation of Mr. Paul Alexander Davison (DIN: 08457025), Non-Executive Director (Nominee of SoftBank)
24-Oct-24	Intimation Under Regulation 30 Read With Para A Of Part A Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
26-Oct-24	Intimation Under Regulation 30 Read With Para A Of Part A Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
29-Oct-24	Announcement under Regulation 30 (LODR)-Acquisition
07-Nov-24	Intimation Under Regulation 30 Read With Para A Of Part A Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
07-Nov-24	Board Meeting Intimation for Consideration Of The Unaudited Financial Results (Standalone And Consolidated) Of The Company For The Quarter And Half Year Ended September 30, 2024
08-Nov-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
10-Nov-24	Intimation Under Regulation 30 Read With Para A Of Part A Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
14-Nov-24	Board Meeting Outcome for Outcome Of The Meeting Of The Board Of Directors (The 'Board') Of Brainbees Solutions Limited (The 'Company') Held On November 14, 2024
14-Nov-24	Unaudited Financial Results For The Quarter And Half Year Ended 30 September 2024
14-Nov-24	Announcement under Regulation 30 (LODR)-Investor Presentation
14-Nov-24	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
14-Nov-24	Statement Of Deviation(S) Or Variation(S) For The Quarter Ended September 30, 2024 Under Regulation 32 Of Securities And Exchange Board Of India (Listing Obligations And Disclosure
15-Nov-24	Disclosure under regulation 30 - Investor meet outcome
16-Nov-24	Disclosure under regulation 30 - Investor meet outcome
17-Nov-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
18-Nov-24	Disclosure under regulation 30 - Analyst / Investor Meet Intimation
20-Nov-24	Disclosure under Regulation 30 - Earnings Call Transcript / Q2 & H1 FY2025
21-Nov-24	Disclosure under regulation 30 - Analyst/Investor Meet Intimation
21-Nov-24	Disclosure under Regulation 30 - Investor/Analysts meet - Outcome
21-Nov-24	Disclosure under Regulation 30 - Investor/Analysts Meet - Outcome
25-Nov-24	Disclosure under Regulation 30 - Investors/Analysts Meet Outcome
27-Nov-24	Intimation for Analysts/Investors meet scheduled to be held on December 02, 2024 and December 03, 2024.
29-Nov-24	Disclosure under regulation 30 - Investors/analysts meet outcome
29-Nov-24	Intimation of analysts/investors meet scheduled to be held on December 04, 2024
02-Dec-24	Disclosure under Regulation 30 of SEBI (LODR) Regulations - Investors/Analysts meet outcome
03-Dec-24	Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015
03-Dec-24	Disclosure under Regulation 30 - Investors/Analysts meet outcome
04-Dec-24	Disclosure under Regulation 30 - Outcome of Analysts meet held on December 04, 2024
05-Dec-24	Disclosure under Regulation 30 - Outcome of Analysts meet held on December 05, 2024
06-Dec-24	Disclosure under regulation 30 - Intimation of Analyst meet schedule to be held on December 17, 2024
07-Dec-24	Disclosure under Regulation 30 - Investors/Analysts meet Intimation for Non-deal Roadshow on December 11, 2024 and December 12, 2024 at Mumbai.
13-Dec-24	Disclosure under regulation 30 - Intimation of Analyst meet schedule to be held on December 19, 2024 and December 20, 2024
16-Dec-24	Intimation of Analyst/Investor meet scheduled to be held on December 23, 2024.
17-Dec-24	Outcome of Analysts meet held on December 17, 2024
19-Dec-24	Disclosure under Regulation 30 - Outcome of Analyst meet held on December 19, 2024
19-Dec-24	Intimation of Analyst meet scheduled to be held on Monday, December 30, 2024.
20-Dec-24	Outcome of analyst call held on December 20, 2024
20-Dec-24	Intimation of analyst call to be held on December 30, 2024.
23-Dec-24	Outcome of Analyst meet held on December 23, 2024
27-Dec-24	Intimation of Closure of Trading Window for the quarter and period ending December 31, 2024.
30-Dec-24	Outcome of Analysts meet held on December 30, 2024
01-Jan-25	Intimation regarding the change of name of RTA of the Company from "Link Intime India Private Limited" to MUFG Intime India Private Limited"
06-Jan-25	Disclosure under Regulation 30 - Postal Ballot Notice dated January 04, 2025
07-Jan-25	Submission of Newspaper publication for postal ballot notice dated January 04, 2025
10-Jan-25	Update on earlier intimation made under Regulation 30 pertaining to GST Notices
10-Jan-25	Compliance Certificate under Reg. 74(5) of SEBI (DP) Regulations, 2018
01-Feb-25	Board Meeting Intimation for Consideration And Approval Of The Unaudited Financial Results (Standalone And Consolidated) Of The Company For The Quarter And Nine Months Ended December 31,
05-Feb-25	Intimation of Earnings Call to discuss the Company's results and performance outlook post the declaration of its quarter and nine months ended December 31, 2024 results, has been scheduled on
06-Feb-25	Disclosure of Voting Results of Postal Ballot along with Scrutinizer's report
06-Feb-25	Disclosure of voting results along with Scrutinizer's Report for the Postal Ballot
07-Feb-25	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for SBI Mutual Fund
08-Feb-25	Outcome of Board Meeting
08-Feb-25	Results for quarter ended December 31, 2024
08-Feb-25	Announcement under Regulation 30 (LODR)-Investor Presentation
08-Feb-25	Announcement under Regulation 30 (LODR)-Acquisition
08-Feb-25	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
08-Feb-25	Statement Of Deviation(S) Or Variation(S) For The Quarter Ended December 31, 2024 Under Regulation 32 Of Securities And Exchange Board Of India (Listing Obligations And Disclosure
08-Feb-25	Intimation of analysts meet schedule to be held on February 13, 2025 & February 18, 2025
08-Feb-25	Resubmission of unaudited Financial Results for the quarter ended December 31, 2024.
08-Feb-25	Integrated Filing - Financials
08-Feb-25	Disclosure under Regulation 30 - Outcome of Q3 & 9MFY25 Earnings Call
10-Feb-25	Newspaper publication of Unaudited Financial Results for the quarter and nine months ended December 31, 2024
10-Feb-25	Intimation of Analyst meet scheduled to be held on February 13, 2025
13-Feb-25	Disclosure under Regulation 30 - Outcome of Analysts meet held on February 13, 2025.
14-Feb-25	Transcript of the Audio-video recording of Earnings call of the Company for the Q3 and 9M FY25 results

Source: BSE website

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

Nothing in this information is intended by JM Financial to be construed as legal, regulatory, accounting, tax or other advice. While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, JM Financial does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither JM Financial nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement. JM Financial does not undertake to update the information contained herein except as required by applicable law or regulation.