

FC/SE/2024-25/73
February 08, 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 February 08, 2025

Ref: Intimation of Board meeting through our letter dated February 01, 2025 bearing reference no. FC/SE/2024-25/70

Dear Sir/Ma’am,

With reference to our letter dated February 01, 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. Saturday, February 08, 2025, wherein the Board inter alia considered and approved following items:

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2024

The Board in their meeting approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2024 as recommended by the Audit Committee.

A copy of Unaudited Financial Results and the Limited Review Report received from the Statutory Auditors viz. M/s. Walker Chandiok & Co. LLP (Firm Registration No. 001076N/N500013), on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2024 are enclosed herewith.

2. Investment in Digital Age Retail Private Limited, a wholly owned subsidiary of the Company

Approved the proposal to invest an amount of Rs. 2,99,59,91,448.02, by way of subscription to equity shares of Digital Age Retail Private Limited (DARP), wholly owned subsidiary of the Company, in one or more tranches.

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.

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


The Meeting of the Board commenced at 04:00 p.m. (IST) and concluded at 04:35 p.m. (IST).

The above information will also be hosted on the website of the Company i.e. www.firstcry.com

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

Thanking you,

For Brainbees Solutions Limited



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

Encl.: a/a

Annexure A

Details as per SEBI Circular dated November 11, 2024

Sr. No.	Details of event	Information of such event
a)	name of the target entity, details in brief such as size, turnover etc.;	Digital Age Retail Private Limited ('DARP') is a wholly owned subsidiary of the Brainbees Solutions Limited, incorporated on April 15, 2011. The principal business of DARP is to, amongst other things, deal in the retail trade of baby, kids and maternity products. Latest Financial Parameters: Turnover : Rs. 3404.29 Crore Net worth: Rs. 141.91 Crore PAT : Rs. (36.72) Crore
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 same is at arm's length and the group companies have no interest in Digital Age Retail Private Limited except to the extent of their shareholding.
c)	industry to which the entity being acquired belongs;	Retail trade (Online/offline) - baby, kids and maternity products
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Board of the Company has approved an investment of Rs. 2,99,59,91,448.02, by way of subscription to equity shares of DARP towards setting up of new modern stores, towards lease payments for existing identified modern stores and towards repayment of existing loan of Rs. 45,00,00,000 of Brainbees Solutions Limited. Out of the proposed investment amount approved by Board in their Board Meeting held on February 08, 2025, Rs. 2,54,59,81,399.35 will be out of proceeds of Initial Public Offer and Rs. 45,00,10,048.67 will be out of own funds. Further, DARP will continue to be a wholly owned subsidiary of the Company.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	NA
f)	indicative time period for completion of the acquisition;	The investment is proposed to be made during FY 2024-25, in multiple tranches.
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash

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Sr. No.	Details of event	Information of such event
h)	cost of acquisition and/or the price at which the shares are acquired;	Equity shares of face value of Rs. 10 each at premium of Rs. 38,928.31 per share aggregating to Rs. 2,99,59,91,448.02
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Brainbees Solutions Limited holds 100% equity shareholding in DARP. Post the proposed transactions, Brainbees Solutions Limited will continue to hold 100% of equity shareholding in DARP.
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);	<p>The principal business of DARP is to, amongst other things, deal in the retail trade of baby, kids and maternity products.</p> <p>Date of Incorporation: 15/04/2011</p> <p>Country in which the acquired entity has presence: India</p> <p>History of last 3 years turnover: 2023-24: Rs. 3404.29 crores 2022-23: Rs. 3009.98 crores 2021-22: Rs. 2409.97 crores</p>

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Walker Chandiook & Co LLP

3rd floor, Unit No. 310 to 312,
West Wing, Nyati Unitree
Nagar Road, Yerwada,
Pune - 411 006
Maharashtra, India

T +91 20 6744 8888

F +91 20 6744 8899

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Brainbees Solutions Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries, its LLP, and its control trusts together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024, 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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2023 as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of a subsidiary, 15 stepdown subsidiaries and a controlled trust included in the Statement, whose financial information reflect(s) total revenues of ₹ 7,984.97 million and ₹ 21,702.04 million, total net loss after tax of ₹ 509.99 million and ₹ 1,426.00 million, total comprehensive loss of ₹ 510.09 million and ₹ 1,426.11 million for the quarter and year-to-date ended on 31 December 2024, respectively, as considered in the financial results of the entities included in the Group. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, a subsidiary and three step-down subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standard applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial results of 3 subsidiaries, a stepdown subsidiary and a controlled trust which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 23.99 million and ₹ 80.14 million, net profit /(loss) after tax of ₹ 0.40 million and ₹ (3.56) million, total comprehensive income/(loss) of ₹ 0.08 million and ₹ (3.05) for the quarter and year-to-date period ended 31 December 2024 respectively as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unaudited financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.



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Walker Chandiok & Co LLP

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

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



Shashi Tadwalkar
Partner
Membership No. 101797

UDIN: 25101797BMMAJL1133

Place: Pune
Date: 08 February 2025

Annexure 1 List of entities included in the Statement

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



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

Unaudited consolidated financial results for the quarter and nine months ended December 31, 2024

(INR in million except earnings per share)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
			Refer note (ii)		Refer note (ii)	
Income						
Revenue from operations	21,723.09	19,049.17	19,001.90	57,292.99	48,140.03	64,808.56
Other income	442.78	309.34	353.28	1,020.09	760.17	942.25
Total Income	22,165.87	19,358.51	19,355.18	58,313.08	48,900.20	65,750.81
Expenses						
Cost of material consumed	1,928.31	1,791.62	1,561.14	5,088.83	4,180.65	5,574.65
Purchase of Stock-in-trade	12,584.18	12,891.49	10,828.35	34,328.90	28,711.04	38,898.87
Changes in inventories of stock-in-trade, finished goods and work in progress	(820.20)	(2,744.24)	51.22	(3,495.34)	(1,810.04)	(2,841.56)
Employee benefits expense						
(i) Employee benefits expense	1,489.47	1,443.08	1,319.29	4,271.75	3,704.06	5,084.21
(ii) Employee share based payment expense	283.28	207.76	412.59	719.45	1,338.38	1,780.58
Other expenses	5,179.19	4,889.09	4,243.09	14,238.49	11,642.21	15,606.90
Total expenses	20,644.23	18,478.80	18,415.68	55,152.08	47,766.30	64,103.65
Profit before finance costs, depreciation, amortisation, exceptional items and tax expense	1,521.64	879.71	939.50	3,161.00	1,133.90	1,647.16
Finance cost	421.78	405.40	407.03	1,206.91	1,148.84	1,153.63
Depreciation and amortisation expense	1,035.71	979.65	958.59	2,970.29	2,682.15	3,708.73
Profit/(Loss) before exceptional items and tax expense	64.15	(505.34)	(426.12)	(1,016.20)	(2,697.09)	(3,215.20)
Exceptional items (net) (Refer note (v))	4.68	(10.20)	-	(128.16)	-	-
Profit/(Loss) before tax	68.83	(515.54)	(426.12)	(1,144.36)	(2,697.09)	(3,215.20)
Tax expense						
Current tax	(112.20)	(147.48)	(176.64)	(337.80)	(319.30)	(438.05)
Deferred tax	(104.01)	34.48	118.62	(50.62)	233.94	438.18
Total tax expense	(216.21)	(113.00)	(58.02)	(388.42)	(85.36)	0.13
Loss for the period/year	(147.38)	(628.54)	(484.14)	(1,532.78)	(2,782.45)	(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	(0.10)	(2.16)	0.89	0.37	2.23	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	0.08	0.62	0.47	0.06	(0.53)	(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	3.56	(2.59)	9.28	6.04	(2.94)	(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	(2.23)	(0.42)	(0.76)	(2.85)	-	1.83
Total other comprehensive (loss)/income	1.31	(4.55)	9.88	3.62	(1.24)	(6.60)
Total comprehensive loss for the period/year	(146.07)	(633.09)	(474.26)	(1,529.16)	(2,783.69)	(3,221.67)
Loss for the period/year						
Attributable to:						
Owners of the parent	(77.93)	(502.25)	(1,156.04)	(1,147.25)	(2,225.32)	(2,742.77)
Non-controlling interests	(69.45)	(126.29)	(241.05)	(385.53)	(557.13)	(472.30)
Total other comprehensive income/(loss)	(147.38)	(628.54)	(1,397.09)	(1,532.78)	(2,782.45)	(3,215.07)
Attributable to:						
Owners of the parent	1.25	(4.69)	8.16	3.38	(2.19)	(8.02)
Non-controlling interests	0.06	0.14	1.19	0.24	0.95	1.42
Total comprehensive loss/(profit) for the period/year	1.31	(4.55)	9.35	3.62	(1.24)	(6.60)
Attributable to:						
Owners of the parent	(76.68)	(506.94)	(1,147.88)	(1,143.87)	(2,227.51)	(2,750.79)
Non-controlling interests	(69.39)	(126.15)	(239.86)	(385.29)	(556.18)	(470.88)
Total comprehensive loss/(profit) for the period/year	(146.07)	(633.09)	(1,387.74)	(1,529.16)	(2,783.69)	(3,221.67)
Earning per equity share (face value of INR 2 each) (not annualised)						
Basis earning per share (INR)	(0.16)	(1.09)	(2.61)	(2.49)	(5.03)	(6.20)
Diluted earning per share (INR)	(0.16)	(1.09)	(2.61)	(2.49)	(5.03)	(6.20)
Paid Up Equity Share Capital	957.42	957.42	814.71	957.42	814.71	814.71
Equity Component of Compulsorily Convertible Preference Shares	-	-	70.37	-	70.37	70.37
Other Equity	-	-	-	-	-	30,822.28



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

Notes to unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2024

- (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 nine months ended December 31, 2024 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 February 08, 2025 and have been subjected to limited review by statutory auditors of the Company.
- (ii) The results for the quarter ended December 31, 2023 are extracted as balancing figures between the audited interim financial statements for the nine months ended December 31, 2023 and unaudited interim financial statements for half year ended September 30, 2023 (The Company was not mandatorily required to prepare and publish quarterly results up to the quarter ended March 31, 2024. Accordingly the figures for the half year ended September 30, 2023 were not subjected to limited review by statutory auditors of the Company.). 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").
- (iii) These unaudited 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) During the nine months ended December 31, 2024, fire at warehouses of the Group in Hooghly, West Bengal and Bhiwandi, Maharashtra destroyed the entire inventory and property, plant and equipment therein. The Group has filed claims under the insurance policies, which adequately cover the losses incurred. Subsequent to nine months ended December 31, 2024, entire claim has been settled by the insurance company. The company has recorded for the required losses and no further adjustment is required in these results.
- (vi) On April 16, 2024, heavy rains led to widespread flooding in Dubai and Sharjah in the United Arab Emirates ("UAE"). The floods caused significant structural damage and disruption, affecting numerous facilities and businesses across the UAE. Our operations were also impacted during this period and returned to normalcy approximately in two weeks.
- (vii) Financial results of Brainbees Solutions Limited (Standalone):

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from operations	7,106.03	5,963.45	6,356.98	18,548.23	16,233.70	21,632.10
Profit/(Loss) before tax	536.23	67.26	36.74	601.81	(609.02)	(834.06)
Profit/(Loss) for the period/year	377.98	68.97	115.81	449.32	(451.44)	(621.94)

- (viii) 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 December 31, 2024

Sr. No.	Particulars	Amount Allocated as stated in the offer document	Amount utilized till December 31, 2024	Amount unutilised as at December 31, 2024
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	44.08	894.92
b)	Setting up a warehouse	142.00	93.56	48.44
II.	Expenditure for lease payments for our existing identified modern stores owned and operated by our Company, in India	931.00	128.76	802.24
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	159.62	1,530.38
b)	Lease payments for our existing identified modern stores owned and controlled by Digital Age in India	1,306.00	191.85	1,114.15
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	451.92	1,548.08
VII.	Technology and data science cost including cloud and server hosting related costs	576.00	86.35	489.65
VIII.	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



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

Notes to unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2024

(ix) 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.

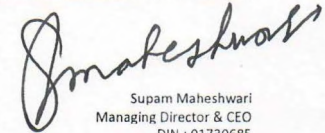
For management purposes, the Group is organised into business units based on its products and services and has following reportable segments, as follows:

- 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			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations						
India multi-channel	15,105.95	12,804.24	13,128.79	39,411.47	33,804.85	45,794.84
International	2,613.75	2,081.05	2,308.18	6,531.74	5,690.56	7,537.16
Globalbees	4,222.53	4,325.52	3,744.44	11,792.58	9,107.14	12,093.46
Others	105.12	90.84	79.11	316.01	234.54	333.55
Inter Company Adjustments	(324.26)	(252.48)	(258.62)	(758.81)	(697.06)	(950.45)
Total	21,723.09	19,049.17	19,001.90	57,292.99	48,140.03	64,808.56
Segment Results before depreciation and amortisation expense						
India multi-channel	1,688.62	1,103.76	1,407.83	3,746.58	2,975.52	4,039.82
International	(395.36)	(393.57)	(369.69)	(1,093.59)	(1,139.75)	(1,395.96)
Globalbees	60.16	84.61	23.09	191.03	32.20	23.08
Others	23.88	18.93	19.25	73.10	42.83	58.41
Inter Company Adjustments	8.13	(12.33)	(16.55)	12.81	(4.08)	19.14
Total	1,385.43	801.40	1,063.93	2,929.93	1,906.72	2,744.49
Segment Results						
India multi-channel	1,008.05	461.23	785.62	1,798.90	1,289.72	1,666.18
International	(442.68)	(439.29)	(412.92)	(1,228.36)	(1,254.04)	(1,553.77)
Globalbees	(200.84)	(159.54)	(222.45)	(556.42)	(707.11)	(963.77)
Others	21.45	16.06	16.53	65.87	34.76	47.03
Inter Company Adjustments	(36.26)	(56.72)	(61.44)	(120.35)	(138.76)	(159.91)
Total	349.72	(178.26)	105.34	(40.36)	(775.43)	(964.24)
Add / (Less) :						
Finance cost	(421.78)	(405.40)	(407.03)	(1,206.91)	(1,148.84)	(1,153.63)
Employee share based payment expense	(283.28)	(207.76)	(412.59)	(719.45)	(1,338.38)	(1,780.58)
Other income	442.78	309.34	353.28	1,020.09	760.17	942.25
Salaries, wages, bonus and other allowances as per Ind-AS 103	(23.29)	(23.26)	(65.12)	(69.57)	(194.61)	(259.00)
Profit/(Loss) before exceptional items and tax expense	64.15	(505.34)	(426.12)	(1,016.20)	(2,697.09)	(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: February 08, 2025



Walker Chandiook & Co LLP

3rd floor, Unit No. 310 to 312,
West Wing, Nyati Unitree
Nagar Road, Yerwada,
Pune - 411 006
Maharashtra, India

T +91 20 6744 8888

F +91 20 6744 8899

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Brainbees Solutions Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandniok & Co LLP

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Shashi Tadwalkar
Partner
Membership No. 101797

UDIN: 25101797BMMAJK2366

Place: Pune
Date: 08 February 2025

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

Unaudited standalone financial results for the quarter and nine months ended December 31, 2024

(INR in million except earnings per share)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
			Refer note (ii)		Refer note (ii)	
Income						
Revenue from operations	7,106.03	5,963.45	6,356.98	18,548.23	16,233.70	21,632.10
Other income	521.91	358.06	290.30	1,180.89	789.11	1,032.48
Total Income	7,627.94	6,321.51	6,647.28	19,729.12	17,022.81	22,664.58
Expenses						
Purchase of Stock-in-trade	4,783.72	5,135.42	3,804.40	13,689.23	11,049.81	14,570.92
Changes in inventories of stock-in-trade, finished goods and work in progress	(249.20)	(1,216.66)	401.87	(1,713.51)	(402.88)	(488.05)
Employee benefits expense						
(i) Employee benefits expense	647.48	671.07	565.36	1,922.31	1,688.11	2,286.66
(ii) Employee share based payment expense	367.22	190.02	387.36	749.14	1,177.99	1,563.44
Other expenses	1,064.47	1,018.67	931.91	3,077.90	2,642.85	3,546.57
Total expenses	6,613.69	5,798.52	6,090.90	17,725.07	16,155.88	21,479.54
Profit before finance costs, depreciation, amortisation and tax expense	1,014.25	522.99	556.38	2,004.05	866.93	1,185.04
Finance cost	133.87	124.43	131.18	387.43	379.16	518.91
Depreciation and amortisation expense	348.94	335.52	388.46	1,023.82	1,096.79	1,500.19
Profit/(loss) before exceptional items and tax expense	531.44	63.04	36.74	592.80	(609.02)	(834.06)
Exceptional items (net) (Refer note (v))	4.79	4.22	-	9.01	-	-
Profit/(loss) before tax	536.23	67.26	36.74	601.81	(609.02)	(834.06)
Tax expense						
Current tax	-	-	-	-	-	-
Deferred tax	(158.25)	1.71	79.07	(152.49)	157.58	212.12
Total tax expense	(158.25)	1.71	79.07	(152.49)	157.58	212.12
Profit/(loss) for the period/year	377.98	68.97	115.81	449.32	(451.44)	(621.94)
Other comprehensive income						
Items that will not be reclassified to Statement of Profit or Loss						
Re-measurement of post-employment benefit obligations	(0.15)	(2.44)	(1.99)	(0.15)	(0.37)	(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	0.04	0.61	0.50	0.04	0.09	0.05
Total other comprehensive (loss)/income	(0.11)	(1.83)	(1.49)	(0.11)	(0.28)	(0.15)
Total comprehensive income/(loss) for the period/year	377.87	67.14	114.32	449.21	(451.72)	(622.09)
Earning per equity share (face value of INR 2 each) (not annualised)						
Basis earning per share (INR)	0.73	0.14	0.25	0.89	(0.96)	(1.32)
Diluted earning per share (INR)	0.72	0.14	0.25	0.89	(0.96)	(1.32)
Paid Up Equity Share Capital	1,038.36	1,038.36	866.52	1,038.36	866.52	896.32
Equity Component of Compulsorily Convertible Preference Shares	-	-	70.37	-	70.37	70.37
Other Equity						41,180.67

