

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](http://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**

| <b>Sr. No.</b> | <b>Details of event</b>   | <b>Information of such event</b>  |
|----------------|---|---|
| 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.<br><br><b>Latest Financial Parameters:</b><br>Turnover : Rs. 3404.29 Crore<br>Net worth: Rs. 141.91 Crore<br>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.<br><br>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><b>Date of Incorporation:</b> 15/04/2011</p> <p><b>Country in which the acquired entity has presence:</b> India</p> <p><b>History of last 3 years turnover:</b><br/> <b>2023-24:</b> Rs. 3404.29 crores<br/> <b>2022-23:</b> Rs. 3009.98 crores<br/> <b>2021-22:</b> Rs. 2409.97 crores</p> |

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