



FC/SE/2024-25/76
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: 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 Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

Pursuant to Regulation 32(1) of Listing Regulations, a Statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of Initial Public offer (‘IPO’) for quarter ended December 31, 2024 is enclosed herein, in the format as prescribed.

We request you to kindly take the aforesaid information on record.

Thanking you,

Yours sincerely,

For Brainbees Solutions Limited

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

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

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE:

Particulars						
Name of listed entity		Brainbees Solutions Limited				
Mode of Fund Raising		Public Issue – Initial Public Offer (IPO)				
Date of Raising Funds		August 10, 2024 [#]				
Amount Raised (Rs. in Crore)		1,601.74*				
Report filed for Quarter ended		31 st December 2024				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		ICRA Limited				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		Nil				
Comments of the auditors, if any		Nil				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object*	Modified Object, if any	Original Allocation (Rs. Crore)	Modified allocation, if any	Funds Utilised (Rs. Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Setting up new modern stores under the 'Babyhug' Brand	Not Applicable	93.900	Not Applicable	4.408	No Deviation	-
Setting up a warehouse	Not Applicable	14.200	Not Applicable	9.356	No Deviation	-
Expenditure for lease payments for existing identified modern stores owned and operated by Company, in India	Not Applicable	93.100	Not Applicable	12.876	No Deviation	-

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Investment in subsidiary, Digital Age for setting up new modern stores under the Firstcry brand and other home brands of the Company.	Not Applicable	169.000	Not Applicable	15.962	No Deviation	-
Investment in subsidiary, Digital Age for Lease payments for existing identified modern stores owned and controlled by Digital Age in India	Not Applicable	130.600	Not Applicable	19.185	No Deviation	-
Investment in Subsidiary, Firstcry Trading for overseas expansion by setting up new modern stores	Not Applicable	72.600	Not Applicable	-	No Deviation	-
Investment in Subsidiary, Firstcry Trading for overseas expansion by setting up warehouse(s)	Not Applicable	83.000	Not Applicable	-	No Deviation	-
Investment in subsidiary, Globalbees Brands towards acquisition of additional stake in step-down subsidiaries	Not Applicable	169.000	Not Applicable	84.885	No Deviation	-
Sale and marketing initiatives	Not Applicable	200.000	Not Applicable	45.192	No Deviation	-

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Technology and data science cost including cloud and server hosting related costs.	Not Applicable	57.600	Not Applicable	8.635	No Deviation	-
Funding inorganic growth through acquisition and other strategic initiatives and general corporate purpose	Not Applicable	518.735	Not Applicable	122.111	No Deviation	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Notes:

#Date of Allotment

*The amount of original allocation represents the amount raised through IPO (net of offer expenses) as mentioned in the Prospectus dated August 08, 2024.

For Brainbees Solutions Limited

Neelam Jethani

Company Secretary and Compliance Officer

ICSI Membership No.: A35831

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