



Date: August 27, 2024

**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**

**Subject: Intimation under Regulation 8(2) of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 8(2) of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations'), please find attached herewith the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information framed under Regulation 8 (1) of SEBI PIT Regulations.

Kindly take the above intimation on record.

Thanking you,

**For Brainbees Solutions Limited**

**Neelam Jethani**

**Company Secretary and Compliance Officer**

**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: U51100PN2010PLC136340**

**CODE OF PRACTICES AND PROCEDURES FOR FAIR  
DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE  
INFORMATION**

**(Pursuant to Regulation 8(1) and Schedule A of the SEBI (Prohibition of Insider  
Trading) Regulations, 2015)**

## 1. INTRODUCTION

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “SEBI PIT Regulations”) require the Board of Directors of every listed entity to formulate and publish on its website, a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (“UPSI”) that it would follow to adhere to the principles prescribed therein. In accordance with the SEBI PIT Regulations as amended from time to time, this Code of Practices and Procedures for Fair Disclosure of UPSI (hereinafter referred to as “Fair Disclosure Code”) has been adopted by the Board of Directors of Brainbees Solutions Limited (hereinafter referred to as “Brainbees” or the “Company”) as a framework to ensure the consistent, transparent, regular, timely and adequate public disclosure and dissemination of UPSI to the investor community by the Company to enable them to take informed investment decisions with regard to the securities of the Company.

This Fair Disclosure Code has come into force from the date of listing of equity shares of the Company on the stock exchanges.

## 2. DEFINITIONS:

- a) “**Act**” means the Securities Exchange Board of India Act, 1992 as amended from time to time.
- b) “**Board of Directors or the Board**” means the Board of directors of the Company.
- c) “**Analyst**” means analysts, research personnel, brokers, large or institutional investors or any such other person that may be related to the media.
- d) “**Designated Person**” shall have the meaning ascribed to it in the Company’s Code of conduct to regulate, monitor and report trading by Designated Persons and their immediate relatives.
- e) “**Unpublished Price Sensitive Information**” or “UPSI” means any information which relates directly or indirectly to the Company, or its securities, that is generally not available, and which on being generally available, is likely to materially affect the price of securities of the Company and shall ordinarily include but not restricted to, information relating to the following:
  - a. financial results;
  - b. dividends;
  - c. change in capital structure;
  - d. mergers, de-mergers, acquisitions, delisting, disposal and expansion of business and such other transactions;
  - e. changes in key managerial personnel; and
  - f. such other information as may be deemed to be constituted as UPSI by the Managing Director & CEO, Group Chief Financial Officer and the Compliance Officer from time to time.

Words, terms and expressions used and not defined in this Fair Disclosure Code but defined in either the Company’s Code of conduct to regulate, monitor and report trading by Designated Persons and their immediate relatives or SEBI PIT Regulations or the Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of

1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation, shall have the same meaning respectively assigned to them therein.

### **3. OVERSEEING AND COORDINATION DISCLOSURE OF UPSI**

The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (hereinafter referred to as “CIRO”) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein on a timely, adequate, uniform and universal manner to avoid selective disclosure, and educating employees on disclosure policies and procedures.

All disclosure and dissemination of UPSI (save and except disclosure required to be made under any law or under this fair disclosure code) on behalf of the Company shall be first approved by the CIRO before such UPSI is made public or published on behalf of the Company.

In the event of uncertainty as to whether any information is UPSI or not, the same shall be referred to the CIRO/CEO/CFO or such other person as authorized.

In addition to CIRO, the following persons (“Authorised Spokespersons”) are also authorized to communicate with the investors in coordination with the CIRO:

- i. Chief Executive Officer (“CEO”)
- ii. Chief Financial Officer (“CFO”) and
- iii. Any other person authorised by the Board of directors/or the CEO/CFO/ CIRO

For any specific event or interaction one or more Company officials (including various department and business heads) may be invited to interact with investors, research analysts.

### **4. PRINCIPLES OF FAIR DISCLOSURE & PRESERVATION OF UPSI**

All UPSI is to be preserved and maintained in utmost confidentiality by everyone including those who are recipients of any UPSI.

The following principles shall always be followed in relation to fair disclosure of UPSI, in accordance with the Fair Disclosure Code and pursuant to applicable laws:

#### **i. Prompt public disclosure of UPSI**

- a. The Company shall ensure dissemination of UPSI that would impact price discovery in a prompt and timely manner to stock exchanges where its securities are listed in accordance with the requirements of applicable laws and take reasonable steps to ensure the accuracy of information before dissemination.
- b. Disclosure of UPSI shall be in accordance with this Fair Disclosure Code/applicable laws and other Company procedures if any, and no sooner than credible and concrete information comes into being, in order to make such information generally available.

#### **ii. Uniform and universal dissemination of UPSI to avoid selective disclosure**

- a. UPSI will be disseminated uniformly and universally to all stakeholders through stock exchanges. Additionally, the same may also be posted on the official website of the Company in accordance with the requirements of applicable law.

- b. In case any information is disclosed selectively, whether by inadvertence or otherwise, the Company shall take the necessary corrective action, including promptly informing the stock exchanges, to make the information publicly available. This will be decided by the CIRO in conjunction with the Managing Director & Chief Executive Officer and the Group Chief Financial Officer.
- c. It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI.
- d. The CIRO should authorise disclosure or dissemination of UPSI (save and except disclosure required to be made under any law or under this fair disclosure code) (i) by way of intimation to the stock exchanges, such that further disclosure can be made from the stock exchange websites; (ii) on the official website of the Company to ensure official confirmation and documentation; and (iii) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.
- e. The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of the Company for the purposes of this Fair Disclosure Code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.
- f. Disclosures must be complete in all material respects and should not be misleading.
- g. To facilitate timely disclosure of UPSI, all employees, designated persons or insiders will be required to communicate any UPSI to the CIRO as soon as credible and concrete information comes into being.
- h. Disclosure must be corrected immediately if the Company is subsequently made aware that its earlier disclosure contained a material error or omission at the time it was given.

**iii. Need to know basis**

- a. Disclosure or communication of UPSI to be made only if it is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- b. Subject to applicable laws, SEBI PIT Regulations, Fair Disclosure Code and other codes and policies and any procedures framed by the Company, UPSI shall be shared only on a need to know basis.

**iv. Procedures for disclosure/dissemination of information with reference to analysts, Institutional Investors and research personnel.**

- a. Only generally available information will be provided to analysts, research personnel and institutional investors. In case there is any unintentional disclosure of UPSI to analysts, research personnel or institutional investors, the same should also be made generally available information at the earliest. All unpublished price sensitive information shall be first communicated to the stock exchanges before the same is shared with analyst, research personnel and institutional investors.
- b. Transcript of the meetings/conference calls with analysts shall be furnished to the stock exchanges and then posted on Company's website. The CIRO shall ensure that the

Audio/video recordings or transcripts of quarterly earnings calls or other interactions with analysts/ research personnel/ investors shall be posted on the company's website within such time frame as may be decided, within a given statutory timelimit, if any.

- c. The Company should be cautious while dealing with analysts, research personnel and institutional investors that raise questions beyond the intended scope of discussions. Unanticipated questions may be taken on record and a careful response may be provided later.
- d. If any UPSI is shared in any meetings with analysts/research personnel/investor meet (attended by persons representing the Company, whether one on one or group meet), it shall tantamount to 'selective disclosure'.

Hence the Company will be required to disclose audio recordings or transcripts of all such information where USPI is shared irrespective of whether the meeting was organised by the Company or any other entity.

**v. Procedures for responding to any queries on news reports and/or requests for verification of market rumours by regulatory authorities**

The CIRO shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumours by regulatory authorities. The Company shall not comment on every market rumors and shall comment only if the stock exchange or regulatory authorities requests or is required under any law for the time being in force. The public relations officer, Compliance Officer or any other person authorised by the Company in this behalf may respond to queries on news reports and/or market rumours, in consultation with the MD/ CEO/ CFO / CIRO and disseminate it to the stock exchanges and external agencies, as required under applicable laws.

## **5. CLARIFICATIONS**

The CIRO may be contacted for any queries concerning this Fair Disclosure Code.

## **6. ENFORCEMENT**

In case of any violation of the Fair Disclosure Code by the Designated Person, penal action may be taken against such person by the Company pursuant to the SEBI PIT Regulations, the Act or any other applicable law. Additionally, such person may also be subjected to disciplinary action including termination of employment, suspension, wage freeze, non-participation in future employee stock option or any other appropriate action as may be decided by the Audit Committee / Inquiry Committee. Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

Action taken by the Company for violation of this Fair Disclosure Code against any Designated Person will not preclude SEBI from initiating any action for violation of the SEBI PIT Regulations, the Act or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Fair Disclosure Code and Regulations will also be subject to action by SEBI including but not limited to monetary penalties or imprisonment as per applicable law.

## **7. MEDIUM OF DISCLOSURE/DISSEMINATION**

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely

manner to stock exchanges where its securities are listed in accordance with the requirements of SEBI PIT Regulations, the Act or any other applicable laws. As a good corporate practice, the UPSI disclosed to the stock exchanges may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosures of UPSI so as to improve investor access to the same.

#### **8. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"**

In line with clause 2A of regulation 3 of the SEBI PIT Regulations, Policy for determination of legitimate purposes is provided under Schedule A of this Fair Disclosure Code.

#### **9. REVIEW AND AMENDMENT**

The Board of Directors reserves the authority to review and modify this Fair Disclosure Code from time to time.

## SCHEDULE A

### 1. INTRODUCTION

The “Policy for Determination of Legitimate Purpose (“**Policy**”) is framed in compliance with the provisions of regulation 3(2A) of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations, and amendments thereto; as a part of the Company Fair Disclosure Code. This Policy has been adopted to determine “Legitimate Purposes” for sharing UPSI.

### 2. DETERMINATION OF LEGITIMATE PURPOSE

“Legitimate Purpose” shall include sharing of UPSI in the ordinary course of business, on a need-to-know basis, by an insider with partner(s), collaborator(s), lender(s), analyst(s), bank(s), consultant(s), customer(s), supplier(s), merchant banker(s), lawyer(s), legal advisor(s), auditor(s), insolvency professional(s) or other advisor(s) or consultant(s) or any intermediary(s) or fiduciary(s) for the purpose of:

- i. performance of duties;
- ii. discharge of contractual obligations;
- iii. pursuance of envisaged corporate actions resulting to UPSI;
- iv. discharge of Regulatory/ Statutory Obligation;
- v. evaluation of business opportunities; and
- vi. other bonafide purposes on need-to-know basis.

Provided that the intent not being to evade or circumvent the prohibitions under the Company’s Code of conduct for regulating, monitoring and reporting of trading by Designated Persons and the provisions of the SEBI PIT Regulations.

The determination of ‘Legitimate Purpose’ would be a subjective assessment and would have to be evaluated on a case by case basis. As such, an exhaustive list of the events and circumstances that would always be considered ‘legitimate’ for sharing UPSI cannot be specified. However, in addition to the above, sharing of UPSI in following circumstances, will also be deemed to be for a Legitimate Purpose:

- a. Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, and not to transact in the Company’s shares on the basis of such information;
- b. Sharing for the purposes of obtaining regulatory licenses and approvals;
- c. Sharing for obtaining various credit facilities or loans, giving guarantees, or providing security from/to banks, financial institutions, or other lenders;
- d. Sharing information with legal advisors or counsels in relation to any litigations, representations or registering of any intellectual property rights or in relation to obtaining any opinion or advisory services;
- e. Sharing for obtaining advice or/ and transaction support for evaluating new products, business opportunities and lines of business;
- f. Sharing for the process related to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- g. Sharing for a genuine, reasonable or a bonafide business determined by the CIRO in conjunction with the Managing Director or Chief Executive Officer or Chief Financial Officer or Compliance Officer or Company Secretary of the Company;
- h. Procuring /sharing of UPSI in the ordinary course of business for the purpose of consolidation of accounts;
- i. Sharing of UPSI in furtherance of performance of duties (including any corporate or fiduciary duties) and obligations of a person in their capacity as an employee or Director of the Company as per the terms of his / her employment or appointment and/or the applicable laws;
- j. Arising out of business requirement including requirement for the purposes of promoting the business and strategies of organisation;
- k. Sharing of UPSI for any purpose for performance of routine operations of the Company and/ or for the furtherance of business, strategies or objectives of the organisation;
- l. Sharing of UPSI for any other purpose as may be prescribed under the securities regulations or Company Law or any other law for the time being in force.

In case of any doubt, the CIRO may be consulted for determining Legitimate Purpose before sharing any UPSI. Further, while making such determination, due regard shall be given to the matters affecting the Company at the relevant time, and the information that is generally available about the Company at the relevant time. In the event there are several purposes for which UPSI is proposed to be shared, each such purpose should be evaluated on its merits, in line with the above principles.

All such persons sharing UPSI shall ensure compliance with all applicable provisions of the Fair Disclosure Code and Code of Conduct for Prevention of Insider Trading and the SEBI PIT Regulations or any other Company mandated policies pertaining to sharing/disclosure of UPSI.

### **3. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

The recipient of such UPSI shall be considered an “Insider” for purposes of SEBI PIT Regulations and will have a duty and responsibility to maintain its confidentiality by way of execution of agreements to contract confidentiality/Non-Disclosure Agreements. Such recipient shall keep information so received confidential, except for the limited purpose as defined in this Fair Disclosure Code and shall not otherwise trade in shares of the Company when in possession of UPSI or even communicate UPSI.

The Insider will obtain Company’s prior written consent, in case UPSI received by the Insider under this Policy's proposed to be used by the Insider for purpose other than the initial legitimate purpose for which the Company has provided UPSI.

### **4. STRUCTURED DIGITAL DATABASE (SDD)**

Structured Digital Database shall be used for purposes of sharing of UPSI for a Legitimate Purpose. It shall contain the nature of UPSI shared and the names of such persons who have shared the information and also the names of such persons with whom information is shared as per the Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such Database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This digital database should be preserved for

a period of not less than eight years after completion of relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the SDD shall be preserved till the completion of such proceedings.