

Name of the Issue: Brainbees Solutions Limited

Last Updated on:

15-Nov-24

1 **Type of Issue** Initial Public Offer

2 **Issue Size (Rs. Mn)** 41,937.28

*Source: Prospectus

3 **Grade of issue along with name of the rating agency**

Name NA
Grade NA

4 **Subscription Level (Number of times)** 12.51*

* Figure is prior to rejections

Source: Minutes for basis of allotment dated August 9, 2024

5 **QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

Particulars	%age
(i) On Allotment **	22.96%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2024)	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

**Basis of Allotment

^Holding of institutions category as disclosed to Stock Exchanges

* QIB Holding not disclosed as reporting for relevant period has not been completed.

6 **Financials of the issuer**

(Rs. Million)

Parameters	1st FY (March 31,2025)*	2nd FY (March 31,2026)*	3rd FY (March 31,2027)*
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

* Financials not available as reporting for the relevant years has not been completed.

7 **Trading Status**

The equity shares of Brainbees Solutions Limited were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in August 2024

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

* Trading status not disclosed as the relevant fiscal year has not completed.

Source: Stock exchange data.

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)*	Paul Alexander Davison	Resigned
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available	Not Available

(iii) at the end of 3rd FY (March 31, 2027)*

Not Available

Not Available

* Changes in Directors of Issuer not updated as the reporting for the relevant financial years has not been completed

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

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Sr. No.	Particulars	Total estimated cost	Amount to be funded from Net Proceeds	Estimated deployment of Net Proceeds in Fiscal 2025	Estimated deployment of Net Proceeds in Fiscal 2026	Estimated deployment of Net Proceeds in Fiscal 2027
I	Expenditure by Company for: (i) setting up new modern stores under the 'BabyHug' brand; and (ii) setting up a warehouse, in India [^]	1,081.00	1,081.00	176	431	474
i)	Setting up new modern stores under the 'BabyHug' brand [^]	939	939	176	431	332
ii)	Setting up a warehouse [^]	142	142	-	-	142
II.	Lease payments for existing identified modern stores owned and operated by Company, in India [^]	931	931	226	470	235
III.	Investment in Subsidiary, Digital Age for (i) setting up new modern stores under the FirstCry brand and other home brands of Company; and (ii) lease payments for existing identified modern stores owned and controlled by Digital Age in India [^]	2,996.00	2,996.00	674	1,397.00	925
i)	Setting up new modern stores under the FirstCry brand and other home brands of Company [^]	1,690.00	1,690.00	359	748	583
ii)	Lease payments for existing identified modern stores owned and controlled by Digital Age in India [^]	1,306.00	1,306.00	315	649	342
IV.	Investment in Subsidiary, FirstCry Trading for overseas expansion by: (i) setting up new modern stores; and (ii) setting up warehouse(s), in KSA [^]	1,556.00	1,556.00	503	514	539
	Of which:					
a)	Setting up new modern stores [^]	726	726	230	242	254
b)	Setting up warehouses [^]	830	830	273	272	285
V.	Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries	1,690.00	1,690.00	974	282	434
VI.	Sales and marketing initiatives	N.A.	2,000.00	660	670	670
VII.	Technology and data science cost including cloud and server hosting related costs	N.A	576	192	192	192
VIII.	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes [#]	5,187.35	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

(ii) Actual utilization Not available

(iii) Reasons for deviation, if any Not available

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	Not applicable
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	Not applicable
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	Not applicable

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	465.00
Listing Date	13-Aug-24

Price parameters	At close of listing day- August 13, 2024	Close of 30th calendar day from listing day (i.e. Sept 12, 2024)	Close of 90th calendar day from listing day (i.e. Nov 11, 2024)	As at the end of the 1st FY after the listing of the issue (31st March, 2025)*		
				Closing price	High	Low
Market Price	679.10	639.4	564.5	Not Available	Not Available	Not Available
NIFTY 50*	24,139.00	24,918.5	24,148.2	Not Available	Not Available	Not Available
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2026)*			As at the end of the 3rd FY after the listing of the issue (31st March, 2027)*		
	Closing price	High	Low	Closing price	High	Low
Market Price	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50*	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

* Being index of NSE, the designated stock exchange

(1) The pricing data is not disclosed as the relevant fiscal year has not completed

13 Basis for Issue Price

Accounting ratio		As disclosed in offer document, at the end of FY 2024*	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 (Diluted)	<i>Consolidated</i>	-6.20	Not available	Not available	Not available
	<i>Peer Group</i>	<i>Not Applicable</i>	<i>Not Applicable</i>	<i>Not Applicable</i>	<i>Not Applicable</i>
P/E	<i>Company</i>				
	<i>Consolidated</i>	NA	Not available	Not available	Not available
	<i>Peer Group</i>	<i>Not Applicable</i>	<i>Not Applicable</i>	<i>Not Applicable</i>	<i>Not Applicable</i>
RoNW	<i>Company</i>				
	<i>Consolidated</i>	-8.65%	Not available	Not available	Not available
	<i>Peer Group</i>	<i>Not Applicable</i>	<i>Not Applicable</i>	<i>Not Applicable</i>	<i>Not Applicable</i>
NAV per share (Diluted)	<i>Company</i>				
	<i>Consolidated</i>	93.16	Not available	Not available	Not available

Notes

* Sourced from Prospectus dated August 8, 2024

14 Any other material information

Particulars	Date
Company has informed that the Board of Directors of the Company at their meeting has inter alia approved the following: - considered and approved the un-audited (standalone & consolidated) financial results of the Company for the quarter ended June 30, 2024 - Approved ratification of Brainbees Employee Stock Option Plans i.e., Brainbees Employee Stock Option Plan 2011, Brainbees Employee Stock Option Plan 2022 and Brainbees Employee Stock Option Plan 2023 - Approved ratification of extension of the benefits under Brainbees Employee Stock Option Plans i.e., Brainbees Employee Stock Option Plan 2011, Brainbees Employee Stock Option Plan 2022 and Brainbees Employee Stock Option Plan 2023, to the employees of subsidiary companies and group companies of the Company. - Further investment of AED 50 Mn. in Firstcry Management DWC LLC, UAE, a wholly owned subsidiary of the Company for further investing in Firstcry Trading Company, KSA and Firstcry Retail DWC LLC, UAE - Amendment to Articles of Association of the Company	30-Aug-24
Company has informed that pursuant to the shareholder's agreement dated April 23, 2022, Globalbees Brands Private Limited, a material subsidiary of the Company has made further investments of Rs. 105.15 crores and Rs. 1.05 crores in Frootle India Private Limited and Wellspire India Private Limited, respectively, step down subsidiaries of the Company.	3-Sep-24
Company has informed regarding order of compounding dated September 09, 2024 passed against the Company under Rule 6 of Legal Metrology (Packaged Commodities) Rules, 2011 in which company sought disposal of case by compounding procedure under Section 48(3) of the Legal Metrology Act, 2009. The Company has paid the compounding fees on September 11, 2024. The intimation is being submitted today after	12-Sep-24
Company has informed disclosure regarding order of compounding dated September 19, 2024 passed against the Company under Section 18 (1), 36 (1) of Legal Metrology Act, 2009 read with Rule 6 (11) of Legal Metrology (Packaged Commodities) Rules, 2011 in which company sought disposal of case by compounding procedure under Section 48(3) of the Legal Metrology Act, 2009. The Company has paid the compounding	20-Sep-24
Company has informed that pursuant to the Share Purchase and Subscription Agreement dated July 21, 2022, Globalbees Brands Private Limited, a material subsidiary of the Company has made further investments of Rs. 20.5 crores in JW Brands Private Limited, step down subsidiary of the Company.	20-Sep-24
Company has informed that pursuant to the Shareholders' Agreement dated 05th April 2022, Globalbees Brands Private Limited, a material subsidiary of the Company has made further investments of Rs. 5.88 crores in Solarista Renewables Private Limited, step down subsidiary of the Company.	21-Sep-24
Company has informed that pursuant to the Shareholders' Agreement dated 17th November 2021, Globalbees Brands Private Limited, a material subsidiary of the Company has made further investments of Rs. 8 crores in Butternut Ventures Private Limited, step down subsidiary of the Company	30-Sep-24
Company has informed that Company has subscribed to 1,674 Series C1 Compulsorily Convertible Preference Shares ('CCPS') of face value of INR 5/- (Rupees Five only) of its material subsidiary, namely Globalbees Brands Private Limited pursuant to the conversion of convertible loan obtained from the Company.	18-Oct-24
Company has informed that pursuant to the Shareholders' Agreement dated 15th December 2021, Globalbees Brands Private Limited, a material subsidiary of the Company has made further investments of Rs. 4.5 crores in Dynamic IT Solution Private Limited, step down subsidiary of the Company	21-Oct-24
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has informed that it has received a notice [Form GST DRC 01 (Part A)] for intimation of liability under section 73(5) of CGST/SGST, Act 2017 for the return period 2020-21.	21-Oct-24
Company has informed that Mr. Paul Alexander Davison (DIN: 08457025), NonExecutive Director [Nominee of SVF Frog (Cayman) Ltd ("SoftBank")] has tendered his resignation from the post of Non-Executive Director (Nominee Director) with effect from closing business hours of October 21, 2024.	22-Oct-24
Company has informed that it has received a notice [Form GST DRC 01 (Part A)] for intimation of liability under section 73(5) of CGST/SGST, Act 2017 for the return period 2021-22.	24-Oct-24
Company has informed that in continuation to letter dated August 23, 2024 informing the stock exchanges about the notices received under clause (b) of section 148A of the Income Tax Act from Income Tax Department for A.Y. 2018-19, A.Y. 2019-20, A.Y. 2020-21 and A.Y. 2021-22, Brainbees Solutions Limited ("the Company") has received notices under section 148 of the Income Tax Act ("the Act") from Income Tax Department ("the Department") for the above mentioned Assessment Years to make re-assessment/re-computation under Section 147 of Income Tax Act.	26-Oct-24
Company has informed that pursuant to the Shareholders' Agreement dated 14th September 2022, Globalbees Brands Private Limited, a material subsidiary of the Company has made further investments of Rs. 5.59 crores in Kitchenopedia Appliances Private Limited, step down subsidiary of the Company.	29-Oct-24
Company has informed that the Assistant Commissioner of State Tax, Mumbai has initiated a search/inspection on 6th November 2024 at the head office of the Company in Pune and at one of its warehouses located at Bhamboli in Maharashtra. The Company is cooperating with the officials and is responding to all the clarifications and details sought by them. This has not impacted the operations of the Company, which are continuing as usual.	7-Nov-24
Company has informed that a meeting of the Board of Directors ("the Board") of the Company was held on Thursday, November 14, 2024, wherein the Board inter-alia considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2024 as recommended by the Audit Committee.	14-Nov-24