THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OUTSIDE INDIA. Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").





(Please scan this QR code to view the Prospectus)

# **BRAINBEES SOLUTIONS LIMITED**

Our Company was incorporated on May 17, 2010 as a private limited company under the Companies Act 1956, with the name "Brainbees Solutions Private Limited" at Pune, Maharashtra, India pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Pune (the "**Roc**"). Upon the conversion of our Company to a public limited company pursuant to a resolution passed by our Board on August 31, 2023 and a special resolution passed by our Shareholders at the extra-ordinary general meeting on September 5, 2023, the name of our Company was changed to "Brainbees Solutions Limited". A fresh certificate of incorporation dated November 2, 2023 was issued by the Roc consequent to our Company's conversion into a public limited company. For details of changes in the registered office of our Company, see "*History and Certain Corporate Matters – Changes in the registered office*" on page 311 of the Prospectus dated August 8, 2024 ("**Prospectus**"). **Corporate Identity Number:** U51100PN2010PLC136340

Registered and Corporate Office: Rajashree Business Park, Survey No. 338, Next to Sohrabh Hall, Tadiwala Road, Pune - 411 001, Maharashtra, India; Tel: (+91) 84829 89157; Contact Person: Neelam Jethani, Company Secretary and Compliance Officer; E-mail: companysecretary@firstcry.com; Website: www.firstcry.com

### OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

Our Company has filed the Prospectus dated August 8, 2024 with the RoC (the "Prospectus") and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading is expected to commence on Tuesday, August 13, 2024.

# **BASIS OF ALLOTMENT**

INITIAL PUBLIC OFFERING OF 90,194,432<sup>A</sup> EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (THE "EQUITY SHARES") OF BRAINBEES SOLUTIONS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 465.00 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ 41,937.28 MILLION<sup>A</sup> (THE "OFFER") COMPRISING A FRESH ISSUE OF 35,834,699<sup>A</sup> EQUITY SHARES OF FACE VALUE ₹2 EACH AGGREGATING TO ₹ 16,660.00 MILLION<sup>A</sup> (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 54,359,733 EQUITY SHARES OF FACE VALUE ₹2 EACH AGGREGATING TO ₹ 25,277.28 MILLION (THE "OFFER FOR SALE OF 54,359,733 EQUITY SHARES OF FACE VALUE ₹2 EACH AGGREGATING TO ₹ 25,277.28 MILLION (THE "OFFER FOR SALE OF 54,359,733 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 25,277.28 MILLION (THE "OFFER FOR SALE"), COMPRISING AN OFFER FOR SALE OF 46,814,458 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 25,277.28 MILLION (THE "OFFER FOR SALE"), COMPRISING AN OFFER FOR SALE OF 46,814,458 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 25,277.28 MILLION (THE "OFFER FOR SALE"), COMPRISING AN OFFER FOR SALE OF 46,814,458 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 21,768.72 MILLION BY CORPORATE SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) AND 7,545,275 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 3,508.55 MILLION BY INDIVIDUAL SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) (TOGETHER, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF 71,258 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH, AGGREGATING TO ₹ 30.00 MILLION<sup>^</sup> (CONSTITUTING 0.01 % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 17.37 % AND 17.36 % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

^A discount of ₹ 44 per Equity Share was offered to Eligible Employees Bidding in the Employee Reservation Portion.

# ANCHOR INVESTOR OFFER PRICE: ₹ 465 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH OFFER PRICE: ₹ 465 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH EMPLOYEE DISCOUNT: ₹ 44 PER EQUITY SHARE ON THE OFFER PRICE THE OFFER PRICE IS 232.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

# **RISKS TO INVESTORS**

For details refer to section titled "Risk Factors" on page 83 of the Prospectus

## • Financials Risk:

Negative Cash Flows: We have had negative net cash flows in the past. The following table sets forth our cash flow for the periods indicated as per our Restated Consolidated Financial Statements:
 (₹ in million)

Particulars	For the year ended March 31,		
	2024	2023	2022
Net cash used in operating activities	(420.73)	(3,989.89)	(1,317.26)
Net cash (used) in/generated from investing activities	629.44	3,040.89	(4,905.81)
Net cash (used) in/generated from financing activities	814.74	(506.18)	6,443.76
Net increase/(decrease) in cash and cash equivalents	1,023.45	(1,455.18)	220.69

- Losses incurred in past periods: We have incurred loss of ₹(3,215.07) million, ₹(4,860.56) million and ₹(786.85) million for the Financial Year 2024, 2023 and 2022 respectively. If we continue to incur losses, our business and the value of the Equity Shares could be adversely affected.
- **Risk related to the objects of the offer:** We face various inter-related risks concerning usage, receipt and deployment of the Offer Proceeds in relation to the objects of the Offer, some of which are outline below:
  - We are yet to identify the exact locations or properties for the setting up our new modern stores and warehouses in India and the Kingdom of Saudi Arabia, for which we intend to utilize the amount from Net Proceeds;
- A portion of the Net Proceeds will be invested in our Subsidiaries, Globalbees Brands, Digital Age and Firstcry Trading Company, which have incurred losses and certain newly established businesses. We cannot assure you that our investments will enhance their profitability or yield intended results.
  The Net Proceeds will be deployed over a long period of time and any delay may impact our operations and profitability.
  Market Risk: The Offer Price of our Equity Shares, our pre-Offer market capitalization to revenue from operations for FY 2024 and our price-to-earnings (P/E) ratio at Offer price may not be indicative of the market price of our Equity Shares after the Offer.

Period	For the year ended March 31,			
	2024	2023	2022	
	Percentage of GMV from Annual Unique Transacting Customers (%)			
GMV from new customers	27.77%	27.02%	29.76%	
GMV from existing customers	72.23%	72.98%	70.24%	

 Risk relating to third-party brands and SKUs: If we fail to retain our relationships with third-party brands, or attract new relationships, our business, results of operations, financial condition and cash flows will be adversely affected. Set forth below is the number of brands added on our FirstCry platform (in India, UAE and KSA), brands associated with us on our FirstCry platform, and SKUs offered by us on our platform:

Particulars	As at/for the financial year ended March 31,				
	2024	2023	2022		
Brands added on our FirstCry platform (in India, UAE and KSA)	1,125	2,250	2,235		
Brands associated with us on our FirstCry platform	7,580	7,035	6,287		
SKUs offered (in million)	1.65	1.29	1.27		

 Dependency on the online commerce industry in India: Our business depends on the growth of the online commerce industry in India and our ability to effectively respond to changing customer behavior on digital platforms. Details of our GMV from Online business in India as a percentage to total GMV in India is provided hereunder:

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Period	Ratio vis-à-vis Offer Price of ₹ 465 (In multiples, unless otherwise specified)
Market capitalization to Revenue from operations (for FY 2024)	3.47
Price-to-earnings ratio	N.A

Notes:

- Market capitalization = Number of shares outstanding as on date of Prospectus \* Floor price or cap price, as applicable
- Since the Company has incurred loss in the Financial Year 2024, the basic and diluted EPS is negative and hence, the Price to Earnings ratio is not ascertainable
- Business and Operational Risks:
  - Risk relating to retaining existing customer and acquiring new customers: If we fail to acquire new customers or experience a decline in engagement with our existing customers, we may not be able to increase our revenues or achieve profitability. Our GMV generated from our Annual Unique Transacting Customers ('AUTC') for Financial Years 2024, 2023 and 2022 was ₹91,211.28 million ₹72,576.34 million and ₹57,994.63 million respectively. The tables below sets forth the details of our advertising and sales promotion expenses as a percentage of our revenue from operations and our GMV generated from our new customers and existing customers as a percentage of GMV from AUTC:

Period	For the year ended March 31,			
	2024	2023	2022	
	Percentage of revenue from operations (%)			
Advertising and sales promotion expenses*	7.44%	7.39%	11.19%	

\*Includes payments made to third-party websites, search engines and social media influencers.

Particulars	For the year ended March 31,		
	2024	2023	2022
GMV from Online business in India (as % of total GMV in India)	76.91%	77.36%	81.58%

Other Risks:

- Our company has not received any proceeds from the Offer for Sale amounting to ₹25,277.28 million
- The five Book Running Lead Managers associated with the Offer have handled 57 public issues in the past three Financial Years, out of which 12 issues closed below the issue price on the listing date:

Name of the BRLMs	Total Public Issues	Issues closed below the IPO Price on listing date
Kotak Mahindra Capital Company Limited*	15	3
Morgan Stanley India Company Private Limited*	1	-
BofA Securities India Limited*	-	-
JM Financial Limited*	30	8
Avendus Capital Private Limited*	-	-
Common Issues of above BRLMs	11	1
Total	57	12

\*Issues handled where there were no common BRLMs.

• Weighted average cost of acquisition of all shares transacted in the three years, 18 months and one year preceding the date of the Prospectus:

Period preceding the date of Prospectus	Weighted average cost of acquisition (in ₹)	cost of acquisition the weighted average	
Last one year	400.01	1.16	243.72 - 524.15
Last 18 months	407.42	1.14	243.72 - 524.15
Last three years	237.09	1.96	2.00 - 524.15

\* As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated August 8, 2024.

- Since the Company has incurred loss in the Financial Year 2024, the basic and diluted EPS is negative and hence, the Price to Earnings ratio is not ascertainable.
- Weighted Average Return on Net Worth for Financial Year ended 2024, 2023 and 2022 is (8.92)%.

#### tinued from previous page

## **BID/OFFER PERIOD ANCHOR INVESTOR BIDDING DATE : MONDAY, AUGUST 5, 2024 BID/OFFER OPENED ON : TUESDAY, AUGUST 6, 2024 BID/ OFFER CLOSED ON : THURSDAY, AUGUST 8, 2024**

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers "QIBs") (the "QIB Category"), provided that our Company in consultation with the BRLMs, allocated 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the price at which Equity Shares were allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares has been added to the QIB Category (excluding the Anchor Investor Portion) ("Net QIB Category"). Further, 5% of the Net QIB Category was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Category was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Net Offer was made available for allocation to non-institutional investors ("Non-Institutional Investors" or "NIIs") (the "Non-Institutional Category") of which one-third of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹1,000,000. The allocation to each Non-Institutional Investor was not less than the minimum application size, subject to availability of Equity Shares in the Non-Institutional Category and the remaining available Equity Shares, if any, were allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations. Further, not more than 10% of the Net Offer was made available for allocation to retail individual investors ("Retail Individual Investors" or "RIIs") (the "Retail Category") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares has been allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders (other than Anchor Investors) were required to mandatorily participate in this Offer through the Application Supported by Block Amount ("ASBA") process, and were required to provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter)) in which the Bid Amount was blocked by the SCSBs or the Sponsor Bank(s), as the case may be. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 602 of the Prospectus

The bidding date for Anchor Investor was on Monday, August 5, 2024. The Company received 71 applications from 49 anchor investors for 4,14,67,840 Equity Shares. The Anchor investor price was finalized at ₹ 465 per Equity Share. A total of 4,05,55,428 shares were allocated under the Anchor Investor Portion aggregating to ₹ 18,85,82,74,020

The Offer (excluding Anchor Investors) received 5,83,328 applications for 60,86,55,680 Equity Shares (prior to rejections) resulting in 12.26 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections

Sr. No.	Category	No. of Applications Received	No. of Equity Shares Applied	No. of Equity Shares available for allocation as per Prospectus	No. of times Subscribed	Amount (₹)
А	Retail Individual Bidders	5,20,739	2,24,51,232	90,12,317	2.49	10,44,04,37,984.00
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	33,866	1,59,27,968	45,06,158	3.53	7,40,52,02,656.00
С	Non-Institutional Investors - Above≹1.00 million	19,482	4,82,37,952	90,12,318	5.35	22,42,99,30,368.00
D	Eligible Employees	9,111	5,10,656	71,258	7.17	21,49,82,592.00
E	Qualified Institutional Investors (excluding Anchors Investors)	130	52,15,27,872	2,70,36,953	19.29	2,42,51,04,60,480.00
	Total	5,83,328	60,86,55,680	4,96,39,004	12.26	2,83,00,10,14,080.00

#### **Final Demand**

A summary of the final demand as per BSE and NSE as on the Bid/ Offer Closing Date at different Bid prices is as under

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	440	2,52,064	0.04	2,52,064	0.04
2	441	12,384	0.00	2,64,448	0.04
3	442	6,432	0.00	2,70,880	0.04
4	443	1,920	0.00	2,72,800	0.04
5	444	9,792	0.00	2,82,592	0.05
6	445	34,912	0.01	3,17,504	0.05
7	446	3,488	0.00	3,20,992	0.05
8	447	864	0.00	3,21,856	0.05
9	448	3,808	0.00	3,25,664	0.05
10	449	2,080	0.00	3,27,744	0.05
11	450	89,184	0.01	4,16,928	0.07
12	451	3,712	0.00	4,20,640	0.07
13	452	5,504	0.00	4,26,144	0.07
14	453	3,840	0.00	4,29,984	0.07
15	454	2,112	0.00	4,32,096	0.07
16	455	39,776	0.01	4,71,872	0.08
17	456	24,256	0.00	4,96,128	0.08
18	457	2,080	0.00	4,98,208	0.08
19	458	2,720	0.00	5,00,928	0.08
20	459	4,064	0.00	5,04,992	0.08
21	460	52,576	0.01	5,57,568	0.09
22	461	5,984	0.00	5,63,552	0.09
23	462	15,488	0.00	5,79,040	0.09
24	463	33,888	0.01	6,12,928	0.10
25	464	45,408	0.01	6,58,336	0.11
26	465	59,23,09,696	95.29	59,29,68,032	95.40
27	9999	2,85,97,184	4.60	62,15,65,216	100.00
	TOTAL	62,15,65,216	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on August 9, 2024.

#### A. Allotment to Retail Individual Bidders (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Issue Price of ₹ 465 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 2.38 times. The total number of Equity Shares Allotted in Retail Portion is 90, 12, 317 Equity Shares to 2, 81, 634 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment aro as undo

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
4	32	4,43,970	88.93	1.42.07.040	66.12	32	00.00	
1		1 . 1		1 1 1 1 2			22:39	80,14,624
2	64	27,045	5.42	17,30,880	8.06	32	22:39	4,88,224
3	96	9,628	1.93	9,24,288	4.30	32	22:39	1,73,792
4	128	4,016	0.80	5,14,048	2.39	32	22:39	72,480
5	160	3,573	0.72	5,71,680	2.66	32	22:39	64,512
6	192	1,417	0.28	2,72,064	1.27	32	22:39	25,568
7	224	1,864	0.37	4,17,536	1.94	32	22:39	33,632
8	256	657	0.13	1,68,192	0.78	32	22:39	11,872
9	288	395	0.08	1,13,760	0.53	32	22:39	7,136
10	320	1,915	0.38	6,12,800	2.85	32	22:39	34,560
11	352	232	0.05	81,664	0.38	32	22:39	4,192
12	384	325	0.07	1,24,800	0.58	32	22:39	5,856
13	416	4,201	0.84	17,47,616	8.13	32	22:39	75,840
14	0	31,177 Allottees fro	om Serial n	o 2 to 13 Additional	1(one) share	1	29:31177	29
	TOTAL	4,99,238	100.00	2,14,86,368	100.00			90,12,317

#### C. Allotment to Non-Institutional Investors (more than ₹1 million) (After Rejections)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1 million), who have bid at the Offer Price of ₹465 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 5.30 times. The total number of Equity Shares allotted in this category is 90,12,318 Equity Shares to 19,272 successful Non-Institutional Investors. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	2,176	18774	97.42	4,08,52,224	85.55	464	1:1	87,11,136
	0	1 ADDITIONAL SHA	ARE FOR C	ATEGORY 2176		1	48:67	13,450
2	2,208	62	0.32	1,36,896	0.29	465	1:1	28,830
3	2,240	75	0.39	1,68,000	0.35	465	1:1	34,875
4	2,272	4	0.02	9,088	0.02	466	1:1	1,864
5	2,304	10	0.05	23,040	0.05	466	1:1	4,660
6	2,336	7	0.04	16,352	0.03	466	1:1	3,262
7	2,368	3	0.02	7,104	0.01	467	1:1	1,401
8	2,400	7	0.04	16,800	0.04	467	1:1	3,269
9	2,432	2	0.01	4,864	0.01	467	1:1	934
10	2,464	2	0.01	4,928	0.01	468	1:1	936
92	9,600	1	0.01	9,600	0.02	537	1:1	537
93	9,792	1	0.01	9,792	0.02	538	1:1	538
94	9,952	1	0.01	9,952	0.02	540	1:1	540
95	10,144	1	0.01	10,144	0.02	542	1:1	542
96	10,336	1	0.01	10,336	0.02	544	1:1	544
97	10,368	1	0.01	10,368	0.02	544	1:1	544
98	10,656	1	0.01	10,656	0.02	547	1:1	547
99	10,752	3	0.02	32,256	0.07	548	1:1	1,644
100	10,784	2	0.01	21,568	0.05	548	1:1	1,096
101	10,880	4	0.02	43,520	0.09	549	1:1	2,196
102	11,712	1	0.01	11,712	0.02	557	1:1	557
103	11,744	1	0.01	11,744	0.02	557	1:1	557
104	12,096	1	0.01	12,096	0.03	561	1:1	561
105	12,192	1	0.01	12,192	0.03	562	1:1	562
106	12,288	1	0.01	12,288	0.03	563	1:1	563
107	12,352	1	0.01	12,352	0.03	563	1:1	563
108	12,384	1	0.01	12,384	0.03	563	1:1	563
109	12,800	1	0.01	12,800	0.03	567	1:1	567
110	13,376	1	0.01	13,376	0.03	573	1:1	573
175	1,46,848	1	0.01	1,46,848	0.31	1,864	1:1	1,864
176	1,82,528	1	0.01	1,82,528	0.38	2,209	1:1	2,209
177	1,87,680	1	0.01	1,87,680	0.39	2,259	1:1	2,259
178	3,33,312	1	0.01	3,33,312	0.70	3,668	1:1	3,668
179	5,37,600	1	0.01	5,37,600	1.13	5,645	1:1	5,645
	TOTAL	19,272	100.00	4,77,54,656	100.00			90,12,318

#### D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Offer Price of ₹465\* per Equity Share or at cut-off price, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.46 times. The total number of Equity Shares allotted in this category is 71,258 Equity Shares to 688 successful applicants. The category-wise details of the Basis of Allotment are as under: of # 11 por Equity Share as offered to Eligible Employ vees Ridding in the Empl

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted	
1	32	331	43.21	10,592	11.40	32	10:13	8,096	
2	64	137	17.89	8,768	9.44	49	1:1	6,713	
3	96	79	10.31	7,584	8.16	74	1:1	5,846	
4	128	34	4.44	4,352	4.68	98	1:1	3,332	
5	160	32	4.18	5,120	5.51	123	1:1	3,936	
6	192	11	1.44	2,112	2.27	147	1:1	1,617	
7	224	17	2.22	3,808	4.10	172	1:1	2,924	
8	256	8	1.04	2,048	2.20	196	1:1	1,568	
9	288	5	0.65	1,440	1.55	221	1:1	1,105	
10	320	6	0.78	1,920	2.07	244	1:1	1,464	
11	352	10	1.31	3,520	3.79	270	1:1	2,700	
12	384	8	1.04	3,072	3.31	295	1:1	2,360	
13	416	27	3.52	11,232	12.09	319	1:1	8,613	
14	448	21	2.74	9,408	10.13	344	1:1	7,224	
15	480	20	2.61	8,960	9.65	344	1:1	6,880	
16	544	1	0.13	448	0.48	344	1:1	344	
17	576	1	0.13	448	0.48	344	1:1	344	
18	608	1	0.13	448	0.48	344	1:1	344	
19	640	1	0.13	448	0.48	344	1:1	344	
20	672	1	0.13	448	0.48	344	1:1	344	
21	704	2	0.26	896	0.96	344	1:1	688	
22	960	1	0.13	448	0.48	344	1:1	344	
23	1056	2	0.26	896	0.96	344	1:1	688	
24	1088	1	0.13	448	0.48	344	1:1	344	
25	1152	1	0.13	448	0.48	344	1:1	344	
26	1184	8	1.04	3,584	3.86	344	1:1	2,752	
	TOTAL	766	100.00	92,896	100.00			71,258	

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted		
1	480	20	50.00	640	5.87	1	0:0	0		
2	544	1	2.50	96	0.88	1	0:0	0		
3	576	1	2.50	) 128	1.17	1	0:0	0		
4	608	608	608	1	2.50	160	1.47	1	0:0	0
5	640	1	2.50	192	1.76	1	0:0	0		
6	672	1	2.50	224	2.05	1	0:0	0		
7	704	2	5.00	512	4.69	1	0:0	0		
8	960 1 1056 2	2.50	512	4.69	1	0:0	0			
9		2	5.00	1,216	11.14	1	0:0	0		
10	1088	1	2.50	640	5.87	1	0:0	0		
11	1152	1	2.50	704	6.45	1	0:0	0		
12	1184	8	20.00	5,888	53.96	1	0:0	0		
	TOTAL	40	100.00	10,912	100.00			0		

#### B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1 million) (After Rejections)

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1 million), who have bid at the Offer Price of ₹465 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 3.46 times. The total number of Equity Shares allotted in this category is 45,06,158 Equity Shares to 10,058 successful applicants. The category-wise details of the Basis of nt are as under: (s

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	448	31673	95.25	1,41,89,504	91.00	448	36:119	42,92,288
2	480	392	1.18	1,88,160	1.21	448	36:119	53,312
3	512	109	0.33	55,808	0.36	448	33:109	14,784
4	544	59	0.18	32,096	0.21	448	18:59	8,064
5	576	38	0.11	21,888	0.14	448	11:38	4,928
6	608	29	0.09	17,632	0.11	448	9:29	4,032
7	640	123	0.37	78,720	0.50	448	37:123	16,576
8	672	31	0.09	20,832	0.13	448	9:31	4,032
9	704	24	0.07	16,896	0.11	448	7:24	3,136
10	736	11	0.03	8,096	0.05	448	3:11	1,344
11	768	12	0.04	9,216	0.06	448	4:12	1,792
12	800	36	0.11	28,800	0.18	448	11:36	4,928
13	832	16	0.05	13,312	0.09	448	5:16	2,240
14	864	31	0.09	26,784	0.17	448	9:31	4,032
15	896	67	0.20	60,032	0.38	448	20:67	8,960
16	928	12	0.04	11,136	0.07	448	4:12	1,792
17	960	53	0.16	50,880	0.33	448	16:53	7,168
18	992	10	0.03	9,920	0.06	448	3:10	1,344
19	1,024	26	0.08	26,624	0.17	448	8:26	3,584
20	1,056	170	0.51	1,79,520	1.15	448	51:170	22,848
21	1,088	38	0.11	41,344	0.27	448	11:38	4,928
22	1,120	10	0.03	11,200	0.07	448	3:10	1,344
23	1,152	6	0.02	6,912	0.04	448	2:6	896
24	1,184	4	0.01	4,736	0.03	448	1:4	448
25	1,248	4	0.01	4,992	0.03	448	1:4	448
26	1,280	26	0.08	33,280	0.21	448	8:26	3,584
27	1,312	4	0.01	5,248	0.03	448	1:4	448
28	1,344	19	0.06	25,536	0.16	448	6:19	2,688
29	1,376	3	0.01	4,128	0.03	448	1:3	448
30	1,408	3	0.01	4,224	0.03	448	1:3	448
31	1,440	9	0.03	12,960	0.08	448	3:9	1,344
32	1,504	7	0.02	10,528	0.07	448	2:7	896
33	1,536	7	0.02	10,752	0.07	448	2:7	896
34	1,568	3	0.01	4,704	0.03	448	1:3	448
501	1,664	1	0.00	1,664	0.01	448	0:1	(
502	1,856	1	0.00	1,856	0.01	448	0:1	(
503	0	All applicants from Ser	ial no 501 t	o 502 for 1 (one) lot	of 448 shares	448	1:2	448
504	0	477 Allottees from S		. ,		1	4:11	174
	TOTAL	33,251	100.00	1,55,93,312	100.00			45,06,158

#### E. Allotment to QIBs (Excluding Anchor Investors) (after rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 465 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 19.29 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of Net QIB Portion available i.e., 13,51,848 Equity Shares. The total number of Equity Shares Allotted in the QIB Portion is 2,70,36,953 Equity Shares which were allotted to 130 successful QIB Investors. The category-wise details of the Basis of Allotment are as under

(	Category	FIs/Banks	MF's	IC's	NBFC's	AIF	FPC	VC's	TOTAL
	Allotment	13,06,119	62,54,660	6,39,241	9,42,033	17,02,033	1,61,92,867	-	2,70,36,953

#### F. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 4,05,55,428 Equity Shares to 49 Anchor Investors (through 71 Applications) at the Anchor Investor Offer Price of ₹ 465 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

(	Category	Fls/Banks	MF's	IC's	NBFC's	AIF	FPC	VC's	TOTAL
	Allotment	-	1,51,60,928	44,19,488	-	2,16,064	2,07,58,948	-	4,05,55,428

The IPO Committee of the Board of Directors of the Company on August 10, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on August 9, 2024 and payment to non-Syndicate brokers have been issued on August 10, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on August 12, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on August 12, 2024. The Company has received listing and trading approval from BSE and NSE and the trading will commence on or about August 13, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

#### INVESTORS PLEASE NOTE

The details of the allotment made was hosted on the website of the Registrar to the Offer. Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ sole Bidder, Bid cum Application Form number. Bidder DP ID. Client ID. PAN. date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

**LINK**Intime

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: + 91 810 811 4949; E-mail: brainbees.ipo@linkintime.co.in; Website: www.linkintime.co.in Investor grievance e-mail: brainbees.ipo@linkintime.co.in Contact person: Shanti Gopalkrishnan For BRAINBEES SOLUTIONS LIMITED SEBI registration no.: INR000004058

On behalf of the Board of Directors Sd/ Neelam Jethani Company Secretary and Compliance Officer

Place: Pune Date: August 12, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF BRAINBEES SOLUTIONS LIMITED

BRAINBEES SOLUTIONS LIMITED has filed the Prospectus with RoC on August 8, 2024. The Prospectus is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.firstcry.com and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, JM Financial Limited and Avendus Capital Private Limited at https://investmentbank.kotak.com, www.morganstanley.com, https://business.bofa.com/bofas-india, www.jmfl.com and http://www.avendus.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see 'Risk Factors' on page 83 of the Prospectus.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuan to Section 4(a) of the U.S. Securities Act, and (b) outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of securities in the United States.