

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Brainbees Solutions Limited (the "Company") dated July 30, 2024 filed with the Registrar of Companies, Maharashtra at Pune. (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, the preliminary international wrap dated July 30, 2024 together with the RHP (the "Preliminary Offering Memorandum") (if outside India), this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offer ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE", and together with NSE, the "Stock Exchanges") at www.nseindia.com and www.bseindia.com, respectively, and the websites of our Company at www.firstcry.com and at the website of the BRLMs at <https://investmentbank.kotak.com>; www.morganstanley.com; <https://business.bofa.com/bofas-india>; www.jmfl.com and <http://www.avendus.com>



BRAINBEES SOLUTIONS LIMITED

Corporate Identity Number: U51100PN2010PLC136340 ; Date of Incorporation: May 17, 2010

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Rajashree Business Park, Survey No. 338, Next to Sohrahb Hall, Tadiwala Road, Pune 411 001, Maharashtra, India	Neelam Jethani Company Secretary and Compliance Officer	Email: companysecretary@firstcry.com Tel: (+91) 84829 89157	www.firstcry.com

OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

DETAILS OF THE OFFER TO THE PUBLIC

Type of Issue	Size of the Fresh Issue	Size of the Offer for Sale	Total Offer Size	Eligibility and Share Reservation	Equity Shares Reservation among QIBs, RIIs, NIBs and Employees			
					QIBs	NIBs	RIIs	Eligible Employees
Fresh Issue and Offer for Sale	10 equity shares of face value ₹ 2 each aggregating up to ₹ 16,660.00 million	Up to 54,359,733 equity shares of face value ₹ 2 each aggregating to ₹ 10 million	₹ 10 million	The Offer is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as our Company did not fulfil requirements under Regulations 6(1)(a) and 6(1)(b) of the SEBI ICDR Regulations. For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 581 of the RHP. For details in relation to share allocations and reservation among Eligible Employees, Qualified Institutional Buyers, Non-Institutional Investors and Retail Individual Investors, see "Offer Structure" on page 599 of the RHP.	Not less than 75% of the Net Offer shall be available for allocation to QIBs. 5% of the Net QIB Category shall be available proportionately to Mutual Funds only	Not more than 15% of the Net Offer or the Offer less allocation to QIBs and Retail Individual Investors, Eligible Employees in Employee Reservation Portion will be available for allocation.	Not more than 10% of the Net Offer or the Offer less allocation to Eligible Employees in Employee Reservation Portion, QIBs and Non-Institutional Investors will be available for allocation	The Employee Reservation Portion shall constitute up to 5% of the post-Offer paid-up Equity Share capital of our Company.

These Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE" and together with NSE, the "Stock Exchanges"). For the purposes of the Offer, the Designated Stock Exchange shall be NSE (the "Designated Stock Exchange").

DETAILS OF THE OFFER FOR SALE BY THE TEN LARGEST SELLING SHAREHOLDERS

Name of Selling Shareholder	Type	Maximum number of equity shares of face value ₹ 2 each offered	Weighted average cost of acquisition per Equity Share ⁽¹⁾ (in ₹)
SVF Frog (Cayman) Ltd	Corporate Selling Shareholder	20,318,050	154.40
Mahindra & Mahindra Limited	Corporate Selling Shareholder	2,806,174	77.96
PI Opportunities Fund- 1	Corporate Selling Shareholder	8,601,292	280.87
TPG Growth V SF Markets Pte. Ltd.	Corporate Selling Shareholder	3,899,525	280.87
NewQuest Asia Investments III Limited	Corporate Selling Shareholder	4,141,043	133.69
Apricot Investments Limited	Corporate Selling Shareholder	2,523,280	280.87
Satyadhama Investments and Trading Company Private Limited	Corporate Selling Shareholder	197,777	196.38
Schroders Capital Private Equity Asia Mauritius II Limited	Corporate Selling Shareholder	3,802,210	145.26
Sage Investment Trust	Corporate Selling Shareholder	52,516	280.87
Pratithi Investment Trust	Corporate Selling Shareholder	224,712	312.48

(1) As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113/N/500079, by way of their certificate dated July 30, 2024. For a complete list of all Selling Shareholders and their weighted average cost of acquisition per Equity Share on a fully diluted basis, see "Summary of the Offer Document – Average cost of acquisition of equity shares by the Selling Shareholders" on page 81 of the RHP.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 440 to ₹ 465 per Equity Share of face value of ₹ 2/- each.
Minimum Bid Lot Size	32 Equity Shares and in multiples of 32 Equity Shares thereafter
Bid/Offer Opens On ⁽¹⁾	Tuesday, August 6, 2024
Bid/ Offer Closes On ⁽²⁾	Thursday, August 8, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, August 9, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Monday, August 12, 2024
Credit of Equity Shares to Dematerialized Accounts of Allottees	On or about Monday, August 12, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, August 13, 2024

(1) Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

(2) UPI mandate end time and date shall be at 3:00 pm on the Bid/Offer Closing Date.

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DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THREE YEARS, EIGHTEEN MONTHS AND ONE YEAR IMMEDIATELY PRECEDING THE RED HERRING PROSPECTUS

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)**
Last three years	237.09	1.96	2.00 - 524.15
Last 18 months	407.42	1.14	243.72 - 524.15
Last one year	407.42	1.14	243.72 - 524.15

** As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113/N/500079, by way of their certificate dated July 30, 2024.

RISK IN RELATION TO THE FIRST OFFER

This being the first public offer of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹2 each. The Floor Price, Cap Price and Offer Price (as determined and justified by our Company in consultation with the Book Running Lead Managers, in accordance with SEBI ICDR Regulations, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated in "Basis for Offer Price" on page 222 of the RHP) should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 83 of the RHP and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the Book Running Lead Managers or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and the website of Book Running Lead Managers at i.e., Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com>; Morgan Stanley India Company Private Limited at www.morganstanley.com; BofA Securities India Limited at <https://business.bofa.com/bofas-india>; JM Financial Limited at www.jmfi.com and Avendus Capital Private Limited at <http://www.avendus.com>

PAST PRICE INFORMATION OF BRLMs

Sr. No.	Issuer name	Name of the BRLM	+/- % change in closing price, +/- % change in closing benchmark]		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1	Emcure Pharmaceuticals Limited	Kotak	Not applicable	Not applicable	Not applicable
2	Aadhar Housing Finance Limited	Kotak	+25.56%, [+5.40%]	Not applicable	Not applicable
3	Indegene Limited	Kotak	+24.28%, [+5.25%]	Not applicable	Not applicable
4	India Shelter Finance Corporation Limited	Kotak	+17.64%, [+1.48%]	+10.50%, [+4.28%]	+41.91%, [+10.95%]
5	Honasa Consumer Limited	Kotak	+17.58%, [+7.89%]	+34.77%, [+12.61%]	+29.68%, [+15.81%]
6	Cello World Limited	Kotak	+21.92%, [+7.44%]	+32.99%, [+12.58%]	+40.57%, [+15.78%]
7	Blue Jet Healthcare Limited	Kotak	+4.08%, [+6.02%]	+10.10%, [+14.47%]	+11.16%, [+18.07%]
8	Tata Technologies Limited	BofA Securities	+136.09%, [+7.84%]	+115.24%, [+9.12%]	+49.90%, [+11.63%]
9	Delhivery Limited	Morgan Stanley	+ 3.5%, [- 4.9%]	+17.0%, [+ 9.5%]	-28.0%. [+12.9%]
		BofA Securities	+3.49%, [-4.41%]	+17.00%, [+10.13%]	-27.99%, [+13.53%]
11	Life Insurance Corporation of India	BofA Securities	-27.24%, [-3.27%]	-28.12%, [+9.47%]	+33.82%, [+13.76%]
12	Campus Activewear Limited	BofA Securities	+11.92%, [+0.70%]	+41.71%, [+6.72%]	+91.04%, [+11.14%]
13	TBO Tek Limited	JM	+69.94%, [+5.40%]	Not Applicable	Not Applicable
14	Stanley Lifestyles Limited	JM	+55.96%, [+2.91%]	Not Applicable	Not Applicable
15	Le Travenues Technology Limited	JM	+86.34%, [+4.42%]	Not Applicable	Not Applicable
16	Go Digit General Insurance Limited	Morgan Stanley	+ 22.8%, [+ 4.0%]	Not Applicable	Not Applicable
17	Gopal Snacks Limited	JM	-18.13%, [+1.57%]	-19.35%, [+4.60%]	Not Applicable
18	GPT Healthcare Limited	JM	-5.13%, [+1.59%]	-20.67%, [+3.68%]	Not Applicable
19	Juniper Hotels Limited	JM	+43.76%, [+1.71%]	+21.22%, [+4.47%]	Not Applicable
20	Entero Healthcare Solutions Limited	JM	-19.65%, [+0.30%]	-19.84%, [+0.77%]	Not Applicable

Source: www.nseindia.com and www.bseindia.com

Notes:

- Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once
- For 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days and in the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered
- Nifty 50 index is considered as the Benchmark Index, NSE being the designated stock exchange and S&P BSE SENSEX index is considered as the Benchmark Index, BSE being the designated stock exchange
- Not applicable – where the relevant period has not been completed

For further details, please refer to price information of past issued handled by BRLMs starting on pages 586 of the RHP respectively.

BOOK RUNNING LEAD MANAGERS

Kotak Mahindra Capital Company Limited Tel: (+91 22) 4336 0000 E-mail: brainbees.ipo@kotak.com Investor grievance e-mail: kmccredressal@kotak.com	Morgan Stanley India Company Private Limited Tel: (+91 22) 6118 1000 E-mail: firstcryipo@morganstanley.com Investor grievance e-mail: investors_india@morganstanley.com	BofA Securities India Limited Tel: (+91 22) 6632 8000 E-mail: dg.brainbees_ipo@bofa.com Investor grievance e-mail: dg.india_merchantbanking@bofa.com	JM Financial Limited Tel: (+91 22) 6630 3030/ 3262 E-mail: firstcry.ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com	Aventus Capital Private Limited Tel: (+91 22) 6648 0050 E-mail: firstcry.ipo@avendus.com Investor grievance e-mail: investorgrievance@avendus.com
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Name of Syndicate Members	JM Financial Services Limited; Kotak Securities Limited and Spark Institutional Equities Private Limited
Name of Registrar to the Offer	Link Intime India Private Limited Tel: (+91) 81081 14949; Email: brainbees.ipo@linkintime.co.in ; Investor Grievance ID: brainbees.ipo@linkintime.co.in
Name of Statutory Auditor	Walker Chandiok & Co LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As the Offer is of Equity Shares, credit rating is not required.
Name of Debenture Trustee	As the Offer is of Equity Shares, the appointment of debenture trustees is not required.
Self Certified Syndicate Banks or SCSB(s)	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlD=34 , or at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) For further details, see section titled "Offer Procedure" beginning at page 603 of the RHP.
Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlD=43 , as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of SEBI and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlD=35) as updated from time to time.
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/Rtdap.Aspx? and http://www.nseindia.com/products/content/equities/ipsos/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/Rtdap.Aspx? and on the website of NSE at http://www.nseindia.com/products/content/equities/ipsos/asba_procedures.htm , as updated from time to time. For further details, see "Offer Procedure" beginning on page 603 of the RHP.

PROMOTERS OF OUR COMPANY

Our Company is a professionally managed company and does not have any identifiable promoter

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are India's largest multi-channel retailing platform for Mothers', Babies' and Kids' products, in terms of GMV, for the Financial Year 2024, according to the RedSeer Report, with a growing presence in selected international markets. In India, we sell Mothers', Babies' and Kids' products through our online platform, company-owned modern stores, franchisee-owned modern stores and general trade retail distribution.

Revenue segmentation by product/service offering: Please refer to "Key Performance Indicators" below.

Product Offering: Mothers', Babies' and Kids' products. We offer products in various categories, including apparel, footwear, baby gear, nursery, diapers, toys and personal care, amongst others.

Key Performance Indicators ("KPI") : A list of our KPIs for the Fiscals 2024, 2023 and 2022 is set out below:

Metric	Unit	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
India business				
Annual Unique Transacting Customers	Million	8.68	7.72	6.68
Orders	Million	34.06	29.61	25.65
Average Order Value	₹	2,226	2,156	2,043
Gross Merchandise Value (GMV)	₹ million	75,827.42	63,830.99	52,389.47
GMV Y-o-Y Growth [^]	%	18.79	21.84	45.17
International business				
Annual Unique Transacting Customers	Million	0.43	0.26	0.18
Orders	Million	1.79	1.38	1.08
Average Order Value	₹	8,582	6,350	5,178
Gross Merchandise Value (GMV)	₹ million	15,383.86	8,745.35	5,605.16
GMV Y-o-Y Growth [^]	%	75.91	56.02	48.63

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Metric	Unit	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Consolidated				
Annual Unique Transacting Customers	Million	9.11	7.98	6.86
Orders	Million	35.85	30.99	26.73
Average Order Value	₹	2,544	2,342	2,170
Gross Merchandise Value (GMV)	₹ million	91,211.28	72,576.34	57,994.63
GMV Y-o-Y Growth ¹	%	25.68	25.14	45.50
Financial Parameters (Consolidated)				
Revenue from Operations	₹ million	64,808.56	56,325.39	24,012.88
Gross Margin	₹ million	23,176.60	16,972.21	8,291.49
Gross Margin %	%	35.76	30.13	34.53
Materials costs	₹ million	41,631.96	39,353.18	15,721.39
Materials cost %	%	64.24	69.87	65.47
Direct cost	₹ million	5,879.10	4,644.13	780.22
Direct cost %	%	9.07	8.25	3.25
EBITDA (excluding other income)	₹ million	704.91	(2,629.04)	(182.01)
EBITDA Margin (excluding other income)	%	1.09	(4.67)	(0.76)
Adjusted EBITDA	₹ million	2,744.49	749.82	961.99
Adjusted EBITDA Margin	%	4.23	1.33	4.01
Profit/(Loss) for the year	₹ million	(3,215.07)	(4,860.56)	(786.85)
Contribution Margin%	%	26.69	21.89	31.28
Advertising and sales promotion expenses %	%	7.44	7.39	11.19
Indirect Expense %	%	7.57	6.46	6.74
Net Working Capital Days	Days	53	50	102
Inventory Days	Days	92	83	149
Other Operating Data				
Total Stores	Number	1,063	904	701
FOFO Stores	Number	628	618	575
BabyHug COCO Stores	Number	284	224	118
FirstCry COCO Stores	Number	151	62	8
Number of brands	Number	7,580	7,035	6,287
Number of SKUs	Million	1.65	1.29	1.27
Number of warehouses and stockists	Number	80	79	67
GMV from Online	₹ million	73,700.09	58,126.30	48,346.73
GMV from Offline	₹ million	17,511.19	14,450.04	9,647.90
GMV from Existing Customers	₹ million	65,878.06	52,963.20	40,737.02
GMV from New Customers	₹ million	25,333.22	19,613.14	17,257.61
Details of Operating Segment²				
Revenue from Operations				
India multi-channel ⁽¹⁾	₹ million	45,794.84	42,808.65	19,732.61
International ⁽²⁾	₹ million	7,537.16	4,874.83	3,520.42
Globalbees Brands ⁽³⁾	₹ million	12,093.46	8,971.79	1,039.84
Others ⁽⁴⁾	₹ million	333.55	229.61	78.81
Inter-Company Adjustments/ Consolidation Adjustments	₹ million	(950.45)	(559.49)	(358.80)
Total⁽⁵⁾	₹ million	64,808.56	56,325.39	24,012.88
Segment Results before depreciation and amortisation expense				
India multi-channel ⁽¹⁾	₹ million	4,039.82	2,413.52	1,891.60
International ⁽²⁾	₹ million	(1,395.96)	(1,200.59)	(674.68)
Globalbees Brands ⁽³⁾	₹ million	23.08	(447.29)	(91.94)
Others ⁽⁴⁾	₹ million	58.41	(30.52)	(158.17)
Inter-Company Adjustments/ Consolidation Adjustments	₹ million	19.14	14.70	(4.82)
Total⁽⁵⁾	₹ million	2,744.49	749.82	961.99
Segment Results				
India multi-channel ⁽¹⁾	₹ million	1,666.18	740.42	944.76
International ⁽²⁾	₹ million	(1,553.77)	(1,329.33)	(744.21)
Globalbees Brands ⁽³⁾	₹ million	(963.77)	(1,407.50)	(122.68)
Others ⁽⁴⁾	₹ million	47.03	(42.07)	(164.40)
Inter-Company Adjustments/ Consolidation Adjustments	₹ million	(159.91)	(154.54)	(60.36)
Total⁽⁵⁾	₹ million	(964.24)	(2,193.01)	(146.89)

¹ GMV Y-o-Y Growth: Gross Merchandise Value year-on-year Growth. GMV of the group has been growing consistently over the last three Financial Years. GMV of the group has increased from ₹57,994.63 million in Financial Year 2022 to ₹72,576.34 million in Financial Year 2023 and ₹91,211.28 million in Financial Year 2024 at a CAGR of 25.41% comparing Financial Year 2022 to Financial Year 2024.

² Up to financial year ended March 31, 2022, the group did not recognise any operating segment since the group operated primarily in trading and manufacturing of baby and kids products, which was the only single reportable segment. During the year ended, March 31, 2023 and subsequent to the acquisition of 100% stake in Digital Age and expansion of Globalbees Brands and international operations, for management purposes, the group is reorganised into business units, which provides relevant information for better understanding of the group's financial performance and resource allocation decisions.

Solely to comply with reporting requirements under Ind AS 108, the management has restated the corresponding previous year figures. However, in view of significant difference in the nature of operations of the group in the previous year which was primarily trading and manufacturing of baby and kids products, such figures are not comparable. For management purposes, the group is organised into business units based on its products and services and has following reportable operating segments: India multi-channel, International, Globalbees Brands and Others.

⁽¹⁾ India multi-channel - This segment includes business of manufacturing, buying, selling, advertising, promoting baby and kids products in India.

⁽²⁾ International segment - This includes business of buying, selling, advertising, promoting baby and kids products outside India, which primarily includes United Arab Emirates and KSA.

⁽³⁾ Globalbees Brands segment - This is a direct-to-consumer (D2C) venture that aggregates and invests in e-commerce brands and helps the brands scale and transform their digital impression.

⁽⁴⁾ Others - This includes other businesses which are not material to the group.

⁽⁵⁾ Total - Sum total of India multi-channel segment, International segment, Globalbees Brands segment, Others, Inter-Company adjustment / conso adjustment.

For the definitions and reconciliation of Key Performance Indicators Non-GAAP measures, please see "Definitions and Abbreviations" and "Other Financial Information" beginning on pages 1 and 518 of the RHP, respectively.

Revenue segmentation in terms of top 5/10 clients or Industries: Not Applicable

Geography Served: India, United Arab Emirates and Kingdom of Saudi Arabia

Client profile or Industries served: Childcare Market. We sell Mothers', Babies' and Kids' products through our online platform in India, United Arab Emirates and Kingdom of Saudi Arabia, and also through company-owned stores, franchisee-owned stores and general trade retail distribution in India. For details see, "Industry Overview" on page 243 of the RHP.

Intellectual Property: Our Company has registered several trademarks, including FirstCry, Firstcry.com, BabyHug, Babyoye, Intellitots, Pinekids, Firstcry.com Parenting under various classes for which we have obtained registration certificates from the Trademarks Registry, Government of India under the Trademarks Act. Further, our Company has registered five trademarks in UAE and eight trademarks in KSA. For further details regarding our intellectual property, see "Government and Other Approvals – Intellectual property rights" on page 576 of the RHP.

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Market Share: We enjoy a market share of 2.5-3% in the India Childcare products market and market share of 16 – 17% of the organized India Childcare products market as of the Financial Year 2024 (Source: RedSeer Report).

Manufacturing Plant: We do not own any manufacturing facilities, other than the manufacturing facilities owned by Swara Baby, Firmroots, Solis and certain subsidiaries of Globalbees Brands. For the details of manufacturing units operated by Swara Baby, Solis Hygiene, and Swara Hygiene is disclosed on page no. 286 of the RHP.

Employee Strength: As at March 31, 2024, our Company had 3,499 full-time employees and 2,311 employees on a contractual basis.

OUR MANAGEMENT

Name	Designation	Experience and Educational Qualification	Other directorship
Supam Maheshwari	Managing Director and Chief Executive Officer	He is currently heading the Company and is responsible for the overall management of our Company. He holds a bachelor's degree in engineering (mechanical) from Delhi College of Engineering, University of Delhi, Delhi, India and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad, Gujarat, India. He was previously associated with Brainvisa Technologies Private Limited as a president. He has approximately 14 years of experience in e-commerce industry	<i>Indian companies</i> <ul style="list-style-type: none"> ■ Busybees Logistics Solutions Private Limited ■ Firmroots Private Limited ■ Globalbees Brands Private Limited ■ Intellibees Solutions Private Limited ■ Joybees Private Limited ■ Merhaki Foods and Nutrition Private Limited ■ Swara Baby Products Private Limited <i>Foreign companies</i> <ul style="list-style-type: none"> ■ Firstcry Retail DWC LLC ■ Firstcry Management DWC LLC
Sanket Hattimattur	Executive Director and Chief of Staff	He joined our Company on September 9, 2010. He is responsible for key initiatives in India business, strategy, M&A and overseeing international business expansion in our Company. He holds a bachelor's degree in commerce (financial accounting and auditing) from University of Mumbai, Maharashtra, India. Prior to joining our Company, he has worked with Brainvisa Technologies Private Limited, Deutsche Bank Group - Global Markets Centre Private Limited and Tata AIG Life Insurance Company Limited. He has approximately 14 years of experience in e-commerce industry.	<i>Indian companies</i> <ul style="list-style-type: none"> ■ Digital Age Retail Private Limited <i>Foreign companies</i> <ul style="list-style-type: none"> ■ Shenzhen Starbees Services Limited
Paul Davison*	Non - Executive Director	He holds a bachelors' degree in arts from University of Cambridge, Cambridge, England. He was previously associated with SB Investment Advisors (UK) Limited. He is currently associated with SB Investment Advisors (US) Inc. He has approximately seven years of experience specifically in technology investing.	<i>Indian companies:</i> Nil <i>Foreign companies</i> <ul style="list-style-type: none"> ■ SVF Holdco (UK) Limited ■ Retina Finance UK Limited ■ Retina Finance UK Two Limited ■ Retina Finance UK Three Limited ■ 101 St. Georges Drive Management Company Limited ■ Boston Dynamics, Inc
Puneet Renjhen**	Non - Executive Director	He has completed a post graduate programme in management from the Indian School of Business, Hyderabad, Telangana, India, essentials of leadership programme from London School of Business, London, England and has also completed a Mahindra universe program from Harvard Business School, Boston, Massachusetts, United States of America. He was previously associated with Standard Chartered Bank. He is a member of the group executive board of the Mahindra Group. He is responsible for leading partnerships and alliances and leveraging potential acquisitions, joint ventures and synergies for the Mahindra Group. He is also currently associated with Sustainable Energy Infra Investment Managers Private Limited, Mahindra Holdings Limited, Mahindra Susten Private Limited and Swaraj Engines Limited as their director and is also associated as an executive vice president - partnerships & alliances with Mahindra & Mahindra Limited. He has experience of more than 12 years in M&A advisory and leveraged finance.	<i>Indian companies</i> <ul style="list-style-type: none"> ■ Mahindra Holdings Limited ■ Mahindra Susten Private Limited ■ Swaraj Engines Limited ■ Sustainable Energy Infra Investment Managers Private Limited <i>Foreign companies:</i> Nil
Bala C Deshpande	Independent Director	She holds a bachelor's and a master's degree in arts from University of Bombay, Mumbai, Maharashtra, India. She also holds a master's degree in management from Jamnalal Bajaj Institute of Management Studies, Mumbai, Maharashtra, India. She was previously associated with Cadbury India Limited, ICICI Venture Funds Management Company Limited and New Enterprise Associates (India) Private Limited. She is currently associated with MegaDelta Capital Asset Managers LLP. She has approximately 24 years of experience in the investment sector.	<i>Indian companies</i> <ul style="list-style-type: none"> ■ eClrx Services Limited ■ Edelweiss Real Assets Managers Limited ■ Financial Software & Systems Private Limited ■ MediSys Edutech Private Limited ■ Panacea Medical Technologies Private Limited <i>Foreign companies</i> <ul style="list-style-type: none"> ■ GOQii Inc
Neeraj Sagar	Independent Director	He holds a bachelor's degree in engineering (chemical) from Tatyasaheb Kore, Institute of Engineering and Technology, Shivaji University, Warananagar, Maharashtra, India a master's degree of science in petroleum engineering from the Leland Stanford Junior University, Stanford, California, United States of America and a master's degree in business administration from the University of Chicago, Chicago, Illinois, United States of America. He was previously associated with Egon Zehnder International Private Limited, Boston Consulting Group Inc. and McKinsey & Company. He is currently associated with Cognity Life India Private Limited. He has several years of experience in management consulting sector.	<i>Indian companies</i> <ul style="list-style-type: none"> ■ Cognity Life India Private Limited ■ Globalbees Brands Private Limited ■ ZF Commercial Vehicle Control Systems India Limited <i>Foreign companies</i> <ul style="list-style-type: none"> ■ Cognity Life Inc. ■ Firstcry Management DWC LLC
Gopalakrishnan Jagadeeswaran	Independent Director	He holds a bachelor's degree in science from University of Madras, Chennai, Tamil Nadu, India and a master's degree in administration from Madurai Kamaraj University, Chennai, Tamil Nadu, India. He was previously associated with Reliance Industries Limited, Aditya Birla Management Corporation Ltd, W.I. Carr Securities Private Limited, Canbank Investment Management Services	<i>Indian companies</i> <ul style="list-style-type: none"> ■ Shriprop Builders Private Limited ■ Shriprop Homes Private Limited ■ Shriprop Structures Private Limited

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Name	Designation	Experience and Educational Qualification	Other directorship
		Ltd., Canbank Mutual Fund, Cholamandalam Investment and Finance Company Limited, Dalal Consultants and Engineers Limited and Jay Pee Technology Private Limited. He is currently associated with Shriram Properties Limited as the executive director and group chief executive officer. He has more than 30 years of experience in finance.	<ul style="list-style-type: none"> ■ Shrivision Homes Private Limited ■ SPL Constructors Private Limited ■ SPL Estates Private Limited ■ SPL Housing Project Private Limited ■ SPL Realtors Private Limited ■ SPL Palms Developers Private Limited (formerly known as Suvilas Realities Private Limited) Foreign companies: Nil
Sujata Vilas Bogawat	Independent Director	She holds a bachelor's degree in commerce from the University of Pune, Pune, Maharashtra, India and post-graduate diploma in business management from SVKM's NMIMS University, Mumbai, Maharashtra, India. Additionally, she is a qualified chartered accountant and a fellow member of the Institute of Chartered Accountants of India. She has founded Advantage Business Consulting Limited which provides financial consultancy. In the past, she has been associated with Thermax Instrumentation Limited and with Baheti & Somani LLP, as a partner. She has approximately 20 years of experience in finance consulting.	Indian companies <ul style="list-style-type: none"> ■ Avant Edge Business Consulting Private Limited ■ Convirza Private Limited (formerly known as Moentek Private Limited) ■ Digital Age Retail Private Limited ■ SH Forhealth Solutions Private Limited Foreign companies: Nil

* Nominee of SVF Frog (Cayman) Ltd.

** Nominee of Mahindra & Mahindra Limited.

For further details in relation to our Board of Directors, see **"Our Management"** beginning on page 350 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue and the Offer for Sale.

Offer for Sale: Each Selling Shareholder will be entitled to its respective portion of the proceeds from the Offer for Sale after deducting its respective proportion of Offer related expenses and the relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds.

Fresh Issue : The details of the proceeds of the Fresh Issue are set forth below:

The details of the Net Proceeds are authorized in the table below.

(in ₹ million)

Particulars	Estimated Amount
Gross proceeds of the Fresh Issue	Up to ₹ 16,660.00
(Less) Offer related expenses to the extent applicable to the Fresh Issue (only those apportioned to our Company)*	●**
Net Proceeds	●**

* See 'Offer related expenses' below.

** To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below. (₹ in million)

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 our 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	176.00	431.00	474.00
i)	Setting up new modern stores under the 'BabyHug' brand	939.00	939.00	176.00	431.00	332.00
ii)	Setting up a warehouse	142.00	142.00	-	-	142.00
II.	Lease payments for our existing identified modern stores owned and operated by our Company, in India [^]	931.00	931.00	226.00	470.00	235.00
III.	Investment in our Subsidiary, Digital Age for (i) setting up new modern stores under the FirstCry brand and other home brands of our Company; and (ii) lease payments for our existing identified modern stores owned and controlled by Digital Age in India [^]	2,996.00	2,996.00	674.00	1,397.00	925.00
	Setting up new modern stores under the FirstCry brand and other home brands of our Company [^]	1,690.00	1,690.00	359.00	748.00	583.00
	Lease payments for our existing identified modern stores owned and controlled by Digital Age in India [^]	1,306.00	1,306.00	315.00	649.00	342.00
IV.	Investment in our 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	503.00	514.00	539.00
	Of which:					
a)	Setting up new modern stores [^]	726.00	726.00	230.00	242.00	254.00
b)	Setting up warehouses [^]	830.00	830.00	273.00	272.00	285.00
V.	Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries	1,690.00	1,690.00	974.00	282.00	434.00
VI.	Sales and marketing initiatives	N.A.	2,000.00	660.00	670.00	670.00
VII.	Technology and data science cost including cloud and server hosting related costs	N.A.	576.00	192.00	192.00	192.00
VIII.	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes ^{##}	●	●	●	●	●
	Total Net Proceeds	●	●	●	●	●

[^] The cumulative amount to be utilized towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the amount raised by our Company. Further, the amount utilized for our object of Funding inorganic growth through acquisitions and other strategic initiatives shall not exceed 25% of the amount raised by our Company.

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The amount to be spent towards funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes will be authorized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilized for general corporate purposes shall not exceed 25% of the amount raised by our Company.

^a The utilization of Net Proceeds towards this Object will be made in the period up to September 30, 2026.

Means of finance: The fund requirements for the Objects detailed above are intended to be entirely funded from the Net Proceeds. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 7(1) of the SEBI ICDR Regulation, through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Offer.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Name of Monitoring Agency: ICRA Limited

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer Number of Fully Paid-up Equity Shares of face value ₹ 2 each	% holding of Pre-Offer Equity Share capital
Promoter and Promoter Group	-	-
Public	429,406,540	88.84%
Non Promoter- Non Public	53,942,930	11.16%
Total	483,349,470	100.00%

Number of Equity Shares proposed to be sold by Selling Shareholders:

Sr. No.	Name of the Selling Shareholder	Maximum number of Equity Shares offered for sale	Sr. No.	Name of the Selling Shareholder	Maximum number of Equity Shares offered for sale
1.	Anchor Partners	94,341	22	Deepak Sant	40,133
2.	Apricot	2,523,280	23	Gautam Sharma	284,000
3.	Castle Investment and Industries Private Limited	153,538	24	Lijo John	17,830
4.	Mahindra & Mahindra Limited	2,806,174	25	Manjula Rao	65,106
5.	NewQuest Asia Investments III Limited	4,141,043	26	Mayank Badola	182,102
6.	PI Opportunities Fund- 1	8,601,292	27	Megha Arora	10,636
7.	Pratithi Investment Trust	224,712	28	Nitin Jain	21,042
8.	Sage Investment Trust	52,516	29	Prashant Chauhan	83,551
9.	Satyadharna Investments and Trading Company Private Limited	197,777	30	Prashant Jadhav	1,444,262
10.	Schroders Capital Private Equity Asia Mauritius II Limited	3,802,210	31	Pravin Patil	24,890
11.	SVF Frog (Cayman) Ltd	20,318,050	32	Rahul Arora	20,890
12.	TPG Growth V SF Markets Pte. Ltd.	3,899,525	33	Ratan Tata	77,900
13.	Abhinav Sharma	107,700	34	Rohit Gajarmal	16,782
14.	Ajoy Kar	48,807	35	Sanket Hattimattur	1,444,262
15.	Amitabh Sadasiv	10,000	36	Shriyut Raut	13,709
16.	Amitava Saha	1,368,248	37	Shwetank Gupta	75,050
17.	Anirudh Chaturvedi	39,330	38	Sukhjeet Singh	10,896
18.	Anuj Jain	156,000	39	Supam Maheshwari	1,824,331
19.	Arpit Agrawal	31,797	40	Vaishali Jadhav	6,806
20.	Ashish Chavan	10,258	41	Vivek Goel	93,277
21.	Ashish Sinha	15,680			

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

(₹ in million, unless otherwise specified)

Particulars	As at and for the Fiscal ended March 31, 2024	As at and for the Fiscal ended March 31, 2023	As at and for the Fiscal ended March 31, 2022
Total income	65,750.81	57,312.76	25,169.16
Profit / (Loss) before tax	(3,215.20)	(5,300.23)	(511.44)
Profit/(Loss) for the year	(3,215.07)	(4,860.56)	(786.85)
Equity share capital	814.71	814.71	814.07
Other Equity	30,822.28	33,677.49	34,394.93
Net Worth ⁽¹⁾	31,707.36	34,562.57	35,279.37
Basic earnings per share (in ₹)	(6.20)	(9.97)	(1.74)
Diluted earnings per share (in ₹)	(6.20)	(9.97)	(1.74)
Return on net worth (%) ⁽²⁾	(8.65%)	(12.76%)	(2.04%)
NAV per Equity Share (in ₹) ⁽³⁾	71.65	78.10	85.12

⁽¹⁾ Net Worth means equity share capital + equity component of compulsorily convertible preference shares + other equity.

⁽²⁾ Restated profit/(loss) attributable to equity holders of the parent divided by total equity attributable to equity holders of the parent

⁽³⁾ Total equity attributable to equity holders of the parent divided by weighted average numbers of equity shares outstanding during the year for basic EPS.

For further details, see "Financial Statements" on page 370 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see "Risk Factors" on page 83 of the RHP.

1. We have had negative net cash flows in the past and may continue to have negative cash flows in the future.
2. 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. We may utilize a portion of the Net Proceeds to undertake inorganic growth for which the target may not be identified. In the event that our Net Proceeds

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to be utilized towards inorganic growth initiatives are insufficient for the cost of our proposed inorganic acquisition, we may have to seek alternative forms of funding.

3. 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.
4. We have incurred losses in past periods and may continue to do so in the future, which may adversely impact our business and the value of the Equity Shares.
5. 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.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved:

Name of Entity	Criminal proceedings (including FIRs, whether or not cognizance has been taken)	Tax proceedings	Actions by statutory or regulatory authorities	Other material litigation	Aggregate amount involved (₹ in million) ⁽¹⁾
Company					
By the Company	Nil	NA	NA	Nil	Nil
Against the Company	1	11	5	Nil	59.57
Directors					
By the Directors	Nil	NA	NA	Nil	Nil
Against the Directors	3	Nil	3 ⁽²⁾	Nil	Nil
Subsidiaries					
By the Subsidiaries	4	NA	NA	1	41.75
Against the Subsidiaries	1	44	13 ⁽²⁾	Nil	195.21
Total	9	55	21⁽²⁾	1	296.53

(1) To the extent quantifiable.

(2) Includes a notice dated February 8, 2024 from the ROC Delhi issued to our Director, Supam Maheshwari and our Subsidiary, Globalbees Brand.

B. Brief details of top 5 material outstanding litigations against our company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	Our Company has received a notice dated December 21, 2020 from the Legal Metrology Department, Prayagraj, Uttar Pradesh alleging that certain details on the package of 'COGO City' were not displayed in violation of the Legal Metrology Act, 2009 read with Legal Metrology (Packaged Commodity) Rules, 2011.	Notice received from Legal Metrology Department, Prayagraj, Uttar Pradesh	Pending. our Company pursuant to its letter dated March 17, 2021 has applied to the Assistant Controller, Legal Metrology Department, Prayagraj, Uttar Pradesh for compounding of the matter	Not quantifiable
2.	Our Company has received a notice dated October 6, 2022 from the Legal Metrology Department, Agra, Uttar Pradesh alleging that the packagings of 'Babyhug Daily Head to Toe Milky Wash', 'Babyhug Baby Footwear' and 'Babyhug Regular Nechyam Dyed Cotton Frock' were in violation of the Legal Metrology Act, 2009 read with Legal Metrology (Packaged Commodity) Rules, 2011.	Notice received from the Legal Metrology Department, Agra, Uttar Pradesh	Pending. Our Company, pursuant to its letter dated October 13, 2022 has applied to the Additional Controller, Legal Metrology Department, Lucknow, Uttar Pradesh for compounding of the matter.	Not quantifiable
3.	Our Company has received a notice dated July 25, 2024 with a notice dated April 25, 2023 from Inspector Legal Metrology Khatauli, Muzaffarnagar, Uttar Pradesh that certain details on the package of 'Babyhug Shortset Nightwear' were not displayed in violation of the Legal Metrology Act, 2009 read with Legal Metrology (Packaged Commodity) Rules, 2011.	Notice received from Inspector Legal Metrology Khatauli, Muzaffarnagar, Uttar Pradesh	Pending.	Not quantifiable
4.	Our Company has received a notice dated July 29, 2024 from the Labour Officer, District Dewas, Madhya Pradesh under the Payment of Wages Act, 1936 directing our Company to make payment of outstanding salary to Arvind Singh Thakur.	Notice from from the Labour Officer, District Dewas, Madhya Pradesh	Pending.	₹ 267,487
5.	An application has been made against our Company before the Metropolitan Magistrate, Karkardooma Court, Delhi in relation to, <i>inter alia</i> , the maximum retail price not being mentioned on the package of 'Mosquito Net'. Our Company has received an order dated May 13, 2024 from Metropolitan Magistrate, Karkardooma Court, Delhi directing our Company to appear before it.	Legal Metrology, Weights and Measures Department, Government of National Capital Territory of Delhi	Pending.	Not quantifiable

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - NA

D. Brief details of outstanding criminal proceedings against Promoters - NA

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act, each as amended or rules made or guidelines or regulations notified thereunder, as the case may be. We further certify that all disclosures and statements made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDER

Each Selling Shareholder, severally and not jointly, accepts responsibility for only such statements specifically confirmed or made by such Selling Shareholder in the Red Herring Prospectus to the extent such statements pertain to such Selling Shareholder and/or its respective portion of the Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, assume no responsibility for any other statement in the Red Herring Prospectus, including, *inter alia*, any of the statements made by or relating to our Company, its business, any other Selling Shareholder or any other person(s)