

Avendus Capital acted as a Book Running Lead Manager to FirstCry and its shareholders on its INR 4,194 crore IPO

Mumbai, August 13, 2024

BrainBees Solutions (FirstCry), India's largest multi-channel retailing platform for parenting needs, made a remarkable debut on the Indian stock exchanges today, listing at a 40% premium versus INR 465 (upper end of the IPO price band). It successfully raised INR 4,194 crore through a mix of a fresh issuance of shares worth INR 1,666 crore and an offer for sale of INR 2,528 crore. The anchor book witnessed strong participation from 71 FII and DII.

Avendus Capital acted as one of the Book Running Lead Managers to FirstCry and its shareholders on its Initial Public Offering.

Karan Sharma, Managing Director and Co-Head, Digital & Technology Investment Banking at Avendus Capital said, "From the Series C in 2015 to this landmark IPO, it has been an incredible decade-long journey with Supam, Gautam and the FirstCry team. We're grateful to have a ringside view of one of India's premier tech companies in the making. It is even more satisfying because this marks Avendus' first IPO since our recent foray into Equity Capital Markets."

Gaurav Sood, Managing Director and Head, Equity Capital Markets, Avendus Capital added, "It has been an honour to partner with FirstCry on their blockbuster listing. This is not only a new chapter for FirstCry, but a milestone for Avendus as well – marking our first IPO. The high quality of investors especially Sovereign Wealth Funds onboarded onto the cap table is a testament to the large value unlocking opportunity that India's entrepreneurial ecosystem presents and reaffirms our conviction in partnering with our private market clients on their journey to the public market."

About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com

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