



Brainbees Solutions (FirstCry) IPO

Brainbees Solutions (FirstCry) IPO Price: ₹440 to ₹465 per share
IPO Dates: 6 August 2024 - 8 August 2024



Company Overview

FirstCry, founded by Brainbees Solutions Limited in 2010, is India's largest multi-channel retailing platform for mothers', babies', and kids' products. According to the RedSeer Report, for the year ending December 2023, FirstCry leads in gross merchandise value (GMV) within its category and has a growing presence in select international markets, including the UAE and KSA.

Customer Engagement and Relationship

FirstCry seeks to develop a long-term, emotional relationship with parents, especially mothers. Their engagement begins from the baby's conception (i.e., nine months before birth) and can continue until the child reaches about 12 years of age. Childcare is considered a non-discretionary, essential expense with perpetual need, as stated by the RedSeer Report. Operating in a high-frequency purchase retail category, where children outgrow clothing sizes quickly and need consumables such as diapers and other baby products, FirstCry establishes a predictable and frequent transactional journey with parents over approximately twelve years.

Platform and Services

Launched in 2010, FirstCry aims to create a one-stop destination for parenting needs, encompassing commerce, content, community engagement, and education. The name "FirstCry" symbolizes the special moment of a baby's first cry, aiming to fill the parenting journey with joy and happiness. FirstCry's extensive offering includes apparel, footwear, baby gear, nursery items, diapers, toys, personal care products, and more, catering to children up to 12 years old.

International Expansion

FirstCry expanded its operations internationally, establishing a presence in the UAE and KSA in 2019 and 2022, respectively, replicating its successful India playbook. According to the RedSeer Report, FirstCry is the largest specialist online retail platform for mothers', babies', and kids' products in the UAE and the largest online-first platform for similar products in KSA, in terms of GMV, for the year ending December 2023.

Product Range and Brands

FirstCry offers products from Indian third-party, global, and house brands, boasting over 1.5 million SKUs from over 7,500 brands across various categories. The company's house brands include **BabyHug**, the largest multi-category brand for mother, baby, and kids products in India by GMV for the year ending December 2023, according to the RedSeer Report. Other key house brands include **Pine Kids**, **Cute Walk** by **BabyHug**, and **Babyoye**.

Manufacturing and Network

For the nine months ending December 31, 2023, and the financial years 2023, 2022, and 2021, FirstCry maintained a network of more than 900 contract manufacturers in India and other countries for its house brands, excluding those engaged by Globalbees Brands and its subsidiaries.

Competitive Strengths

FirstCry's competitive strengths include its status as India's largest multi-channel, multi-brand retailing platform for mothers', babies', and kids' products. The platform benefits from powerful network effects driven by content, brands, and data, fostering strong brand affinity, loyalty, and trust among customers. FirstCry combines curated home brands with relationships with third-party brands, leveraging technology and data to deliver personalized customer journeys that enhance engagement. Its full-stack platform ensures control over manufacturing and supply chain, underpinning its proven and scalable business model.

Brainbees Solutions (FirstCry) IPO Specifics:

IPO Date	August 6, 2024 to August 8, 2024
Listing Date	Tuesday, August 13, 2024
Face Value	₹2 per share
Price Band	₹440 to ₹465 per share
Lot Size	32 Shares
Total Issue Size	90,187,690 shares (aggregating up to ₹4,193.73 Cr)
Fresh Issue	35,827,957 shares (aggregating up to ₹1,666.00 Cr)
Offer For Sale	54,359,733 shares (aggregating up to ₹2,527.73 Cr)
Employee Discount	Rs 44 per share
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	483,349,470
Share holding post issue	519,177,427

Brainbees Solutions (FirstCry) IPO Timetable (Important Dates)

IPO Open Date	Tuesday, August 6, 2024
IPO Close Date	Thursday, August 8, 2024
Basis of Allotment	Friday, August 9, 2024
Initiation of Refunds	Monday, August 12, 2024
Credit of Shares to Demat	Monday, August 12, 2024
Listing Date	Tuesday, August 13, 2024
Cut-off time for UPI mandate confirmation	5 PM on August 8, 2024

Brainbees Solutions (FirstCry) IPO Lot Size

Bidders have the opportunity to bid for a minimum of 32 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	32	₹14,880
Retail (Max)	13	416	₹1,93,440
S-HNI (Min)	14	448	₹2,08,320
S-HNI (Max)	67	2,144	₹9,96,960
B-HNI (Min)	68	2,176	₹10,11,840

Brainbees Solutions (FirstCry) IPO Reservation

QIB Shares Offered	Not more than 75% of the Net offer
Retail Shares Offered	Not less than 10% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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Brainbees Solutions Limited IPO Financial Information

Brainbees Solutions Limited observed a growth of 14.72% in its revenue and experienced a substantial increase of 33.85% in profit after tax (PAT) during the period spanning from March 31, 2023, to March 31, 2024.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024
Assets	6197.16	7119.83	7510.38
Revenue	2516.92	5731.28	6575.08
Profit After Tax	-78.69	-486.06	-321.51
Net Worth	3527.94	3456.26	3170.74
Reserves & Surplus	3439.17	3367.21	3081.74
Total Borrowing	90.16	176.47	462.72

Amount in ₹ Crore

Key Performance Indicator - Brainbees Solutions (FirstCry) IPO

KPI	Values
Market Cap	₹ 24,141.75 Cr
EPS	-₹6.65
P/E (x)	-69.91
RoNW	-8.65%
P/BV	6.49

as of Mar 31, 2024

Objects of the Issue:

The company intends to use the net proceeds for the following purposes:

1. Establish new modern stores under the "BabyHug" brand and a warehouse in India.
2. Cover lease expenses for existing modern stores in India.
3. Invest in the Digital Age for new modern stores and lease payments for existing stores.
4. Expand FirstCry Trading overseas by establishing new stores and warehouses in KSA.
5. Acquire an additional stake in Subsidiaries via Globalbees Brands.
6. Fund sales and marketing initiatives.
7. Cover technology and data science costs, including cloud and server hosting.
8. Finance inorganic growth through acquisitions and strategic initiatives.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Brainbees Solutions Limited \(FirstCry\) IPO DRHP.](#)

[Brainbees Solutions Limited \(FirstCry\) IPO RHP.](#)