

Name of Organization: **FirstCry**

Name of student: Akshay Dilip Katte

Name of faculty : Mrs. Pooja Gavande



big store for little ones

# Founders of FirstCry

- Supam Maheshwari
- Amitava Saha
- Prashant Jadhav
- Sanket Hattimattur





# Vision and Mission of FirstCry

**To provide a platform for global learning through our pedagogy balanced with rich traditional values.** To enable a child to explore the world outside their homes in safe and stimulating environment. To nurture the child socially, emotionally, physically and intellectually and to be a lifelong learner.

# Manegment Structure

management team includes **Sanket Hattimattur (Co-Founder and Chief of Staff (COS))**, **Supam Maheshwari (Co-Founder & CEO)**, and **Anirudh Chaturvedi (Chief Product Officer)**.

The executive team at FirstCry.com has a wealth of experience in retail, e-commerce, and technology. The team includes the former Chief Operating Officer of FirstCry.com, the Regional Retail Manager for West India at Titan Industries Ltd., and the Co-Founder & Research Partner at IrasLab Research and Development. The team also has a strong background in digital marketing, with the Head of Marketing at Zovi.com and the Asst Vice President of Digital Marketing - Paid Media at Jio.

# FirstCry Financials

	FY21	FY20	FY19
<b>Total Revenue</b>	INR 1,740 Cr	INR 896.7 Cr	INR 535 Cr
Revenue From Ops	INR 1,602.8 Cr	INR 814.1 Cr	INR 507.8 Cr
Other Income	INR 137.2 Cr	INR 82.5 Cr	INR 27.2 Cr
<b>Expenses</b>	INR 1,645.3 Cr	INR 1,088.1 Cr	INR 1,468.2 Cr
Advertising Expenses	INR 164 Cr	INR 178.8 Cr	INR 83.9 Cr
Employee Benefit Expenses	INR 213.7 Cr	INR 118.1 Cr	INR 64.5 Cr
<b>Profit</b>	INR 215.9 Cr	(-) INR 190.8 Cr	(-) INR 932.6 Cr

Source: Inc42, MCA Filings

# Business model of firstcry

FirstCry followed the Online-to-offline (O2O) business strategy which means it opened physical stores to attract its online customers to shop from their offline outlet as well.

FirstCry took an initiative and tied up with different hospitals all across the country; where whenever a baby gets delivered the parents receive 'FirstCry Box' as a way of saying Congratulations. Through this initiative, FirstCry was able to promote the brand in front of millions of new parents. The conversion rate was extremely high through this.

After adopting the hybrid business model, it is focusing on expanding the offline stores. They are also making money through products from BabyHug and Cutewalk.

Currently, the revenue of FirstCry is INR 897 Crores, and with its value of \$1.9 Billion, it has added its name to the list of Unicorns in India. As of 2021 FirstCry has over 2000 employees working for it.

# Problems faced during Covid-19

The Coronavirus pandemic has turned family life upside down around the world. With schools and offices closed, we as parents have to face a stressful, family situation. The parents are confined to the home and cut off from the support of family and friends. Some parents are working from home and at the same time have to keep their kids on track with their virtual schoolwork. A parent has to fulfil so many roles and sometimes as parents we think that we are failing in every possible role.

We have to remember that this is a unique situation and this is going to take time. We have to go easy on ourselves and keep our stress levels in check.

The common challenges faced by all parents across the world.

# After Covid effect on FirstCry

The company's filings with the ministry of corporate affairs (MCA) revealed it suffered a significant impact on its business from the Covid-19 pandemic, starting March this year. The filings note that the impact of the pandemic and the resultant countrywide lockdown, starting late-March, hasn't been accurately reflected in the filings for FY20, which were for the period ending March 31, 2020.

During the same period, the company saw its expenses fall by 26%, from INR 1,468 Cr in FY19 to INR 1,088 Cr in FY20. As a result, FirstCry has witnessed its net loss come down 83% from INR 933 Cr to INR 191 Cr.

As for the breakup of the company's expenses, there was a 54% increase in FirstCry's spending on the purchase of stock or goods that are in trade to INR 765.92 Cr; an 83% increase in employee benefits expense to INR 118.15 Cr; a 2,344% increase in finance costs from INR 0.16 Cr to INR 3.91 Cr; and, a 107% increase in depreciation, depletion and amortisation expense to INR 37.57 Cr.

# How FirstCry handled their employ during covid?

COVID-19 has put all the companies on the edge and has impacted the world of work significantly. Millions of jobs are at risk and many businesses are on the verge of shutting shop. Amid all this chaos, many organizations are giving financial aids, organizing learning programs and also keeping a track of the mental wellbeing of their employees.

at the time COVID-19, all these companies are standing with their employees, and they have got their back. These corporate giants are hiring, supporting their employees with financial aids, and working towards the safety of the employees.

A company is only as good as its people. And the people represent the actual image of the company. In this time of crisis, companies around the world across multiple sectors are providing financial aid, giving bonuses, paid leaves, and leaders are stretching themselves by not drawing salaries for the coming months.

# Government policies for given sector.

Enabling policies and proactive steps taken by the government -- including corporate tax cuts and digitisation of the economy -- helped the country deal with the unprecedented situation arising due to the pandemic. To address these adverse times, the Government of India has been preparing strategies and action plans not only for business continuity and sectoral revival but also to improve Ease of Doing Business in the country by releasing notifications/amendments/circulars highlighting measures to improve the business environment in India. Below are some of the special measures by Central government, Reserve Bank of India, Securities & Exchange Board of India (SEBI), Insurance Regulatory and Development Authority (IRDAI) and the sectoral ministries to boost businesses in India.

<https://www.investindia.gov.in/bip/resources/measures-taken-government-india-aid-businesses-during-covid-19-lockdown>

# Sales of FirstCry during covid

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It is worth noting that FirstCry's performance in FY20 marks a significant improvement from the previous fiscal year when its losses grew from INR 54.55 Cr in FY18 to INR 933 Cr in FY19, an increase of 1,610%.



WEB SHOTS

**THANK YOU**