



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE ANNUAL FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF GRILL SPLENDOUR SERVICES LIMITED

Opinion

We have audited the accompanying standalone annual financial results of GRILL SPLENDOUR SERVICES LIMITED ("the Company") for the half year and year ended March 31, 2024 ("Standalone annual financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the standalone net profit and other financial information of the company for the half year and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the, Audit of the standalone Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Managements and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principle generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Company's Management and Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual Financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone annual financial results by the Management and the Directors of the Company, as aforesaid.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the ability of Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

☎ 022 - 49705241 +91 - 76666 03760

✉ mumbai@senandray.com

🌐 www.senandray.com



Kolkata:
Astra Tower, ASO 501,
Action Area II-C, New
Town, Kolkata-700161
West Bengal

Berhampore (W.B.):
154/3, R. N. Tagore
Road, Berhampore,
Murshidabad - 742 101
West Bengal

New Delhi:
C-170, Golf View
Apartment Saket,
New Delhi - 110017

Mumbai:
322, Vmall, Near Sai Dham
Temple, Thakur Complex,
Kandivalli (East), Mumbai,
Maharashtra- 400 101

Chennai:
Flat 3A, Khandasari,
Olympia Opaline-Havelur
OMR, Chennai-600130
Tamil Nadu

Bengaluru:
Ikava, 14/2, Rajesh Cambers,
Brunton Road, Ashok Nagar,
Mg Road, Craig Park Layout,
Bengaluru - 560025

Ahmedabad:
305, University Plaza,
University Road,
Navrangpura,
Ahmedabad - 380009
Gujarat

the Board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Companies Act 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention of our auditor, report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify, our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual Financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

The standalone annual Financial results include the standalone results for the half year ended March 31st, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended Sep 30, 2023, of the current financial year which was subject to limited review by us.

For Sen and Ray
Chartered Accountants
FR No.0303047E



Rakesh Kumar Kogta
(Partner)
Membership No.122300
Place: Mumbai
Date: 30/05/2024
UDIN: 24122300BKA0VP6208

GRILL SPLENDOUR SERVICES LIMITED

(Formally known as Grill Splendour Services Pvt.Ltd)

BIRDY'S
BAKERY & PATISSERIE

GRILL SPLENDOUR SERVICES LIMITED
CIN - U55100MH2019PLC333814

Statement of Audited Financial Results For The Half Yearly Ended & Year Ended March 31, 2024

Sr. No.	Particulars	Rs. In Lakhs (Except per share data)				
		Half Year Ended		Year Ended		
		31-03-2024 Audited	30-09-2023 Un Audited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
1	Income					
	(a) Revenue From Operations	675.90	670.62	961.84	1,346.52	1,529.35
	(b) Other Income	2.00	0.17	2.16	2.18	2.27
	Total Income	677.90	670.79	964.00	1,348.69	1,531.62
2	Expenses					
	(a) Cost Of Materials Consumed	213.87	204.06	231.25	417.93	411.43
	(b) Employee Benefits Expense	152.14	123.06	202.82	275.20	325.86
	(c) Finance Costs	63.60	12.78	14.57	76.38	23.04
	(d) Depreciation And Amortization Expenses	10.70	9.64	7.34	20.34	16.30
	(e) Other Expenses	329.75	252.32	258.48	582.07	503.77
	Total expense	770.07	601.85	714.47	1,371.92	1,280.40
	Profit/(Loss) before exceptional and extraordinary items and tax	(92.17)	68.94	249.53	(23.23)	251.22
3	Exceptional Item					
4	Profit/(Loss) before extraordinary items and tax	(92.17)	68.94	249.53	(23.23)	251.22
5	Extraordinary Item					
6	Profit/(Loss) before tax	(92.17)	68.94	249.53	(23.23)	251.22
7	Tax Expenses					
	Current Tax	-	16.89	59.87	-	60.21
	Deferred Tax	0.46	0.06	(4.98)	0.52	(8.10)
	Excess/Short Provision Written back/off	-	-	-	-	-
8	Net Profit/(Loss) for the period	(92.63)	51.99	194.65	(23.75)	199.11
9	Paid-up equity share capital (Face Value Rs. 10/- per share)					
10	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.					
11	Earnings Per Share (Face value of Rs. 10/- each)					
	(a) Basic	(2.42)	1.36	1.946	(0.62)	1.991
	(b) Diluted					

Notes:-

- The above audited financial results have been prepared in accordance with Accounting Standard ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules 2014. As per MCA Notification dated February 16, 2015 companies whose shares are listed on SME Exchanges as referred to in Chapter XB of Securities and Exchange Board of India (Issue of Capital and Discloser Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of Indian Accounting Standard ("IND AS")
- The above audited standalone financial results for the half year and year ended March 31 2024 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company in their meeting held on May 30, 2024. The Statutory Auditors (peer reviewed) of the Company have audited the standalone financial results for the half-year and year ended on March 31 2024. Their report does not have any qualification/modification.
- The figures of the half-year ended March 31 2024 are the balancing figures between audited figures for the year ended March 31, 2024 and un audited figures for the half-year ended September 30, 2023.
- The Equity Shares of The Company were listed on the National Stock Exchange of India Limited (NSE Emerge) w.e.f April 23, 2024. The Company completed its Initial Public offering (IPO) of 13,72,800 equity shares of face value of Rs. 10 each at an issue of Rs. 120/- per equity shares.
- The Company is engaged in the restaurant and café services and specialized in Cakes, Snacks, Chocolates and Other Food Items. The Company does not have more than one reportable segments in terms of AS 17 hence segment wise reporting is not applicable
- Pursuant to Regulation 47 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 (SEBI Listing Regulations), the aforesaid Standalone Financial Results may be accessed on the company website at www.birdys.in and may also accessed at the website of the stock exchange where shares of the company are listed at www.nseindia.com
- The figures for the previous period have been restated/regrouped/reclassified, wherever necessary, in order to make comparable.

Date : 30.05.2024
Place Mumbai

VANDANA SRINIDHI RAO
WholeTime Director
DIN - 06395396



UDIN - 24122300BKADVP6208

J-1, Shram Siddhivinayak 1st Floor, Office No.C-105, WadalaTruckTerminal,Wadala (East). Mumbai-400037.

• CIN No U55100MH2019PLC333814 • GST No 27AAICG1019Q1ZA •
• Email-ID: orders@birdys.in • Mob: 9004384401 • www.birdys.in •

Note No 8

Statement of Audited Standalone Assets and Liabilities for the year ended March 31, 2024

(In Lakh's)

Particulars	As at 31 Mar 2024	As at 31 March 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	383.54	1.00
(b) Reserves And Surplus	26.05	199.80
Total	409.59	200.80
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	292.54	201.69
(b) Long-Term Provisions	23.88	26.32
Total	316.42	228.01
(3) Current Liabilities		
(a) Short-Term Borrowings	1,256.38	98.54
(b) Trade Payables		
- Dues Of Micro Enterprises And Small Enterprises		
- Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	185.81	129.54
(c) Other Current Liabilities	45.18	52.64
(d) Short-Term Provisions	5.76	54.50
Total	1,493.13	335.22
Total Equity and Liabilities	2,219.15	764.03
II. Assets		
(1) Non-Current Assets		
(a) Property Plant And Equipment	176.93	139.40
(b) Intangible Assets	0.17	0.92
(c) Deferred Tax Assets	7.57	8.10
(d) Long-Term Loans And Advances	1,651.22	290.62
Total	1,835.89	439.04
(2) Current Assets		
(a) Inventories	19.02	20.01
(b) Trade Receivables	83.26	66.45
(c) Cash And Bank Balances	74.41	98.81
(d) Short-Term Loans And Advances	163.80	132.87
(e) Other Current Assets	42.77	6.85
Total	383.26	324.99
Total Assets	2,219.15	764.03



Vandana L. R.



UDIN - 24122300BKADVP620B

Note No.9

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024		
(Rs in Lakhs)		
PARTICULARS	31-Mar-24	31-Mar-23
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit After Tax	(23.75)	199.11
Adjustment for:	-	-
Depreciation and Amortisation Expense	20.34	16.30
Interest Income	(2.18)	(2.27)
Finance Costs	76.38	23.04
Operating Profit before working capital changes	70.80	236.19
Changes in Working Capital :	-	-
Inventories	0.99	4.14
Trade Receivables	(16.81)	(54.42)
Other Current Assets	(35.92)	(1.67)
Short Term Loan and Advances	(30.93)	(53.58)
Trade Payables	56.27	44.07
Other current liabilities and provision	(56.20)	60.29
Cash generated from Operations	(11.80)	235.01
Tax paid (Net)	-	-
Net Cash (Used in) Operating Activities	(11.80)	235.01
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(57.11)	(42.09)
Issue of Bonus Shares	(150.00)	-
Loan and Advances given / (taken) [Net]	(1,360.60)	(242.83)
Deferred Tax Asset	0.53	(8.10)
Interest Received	2.18	2.27
Net cash (Used in) Investing Activities	(1,565.00)	(290.75)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	90.85	85.39
Long Term Provision	(2.44)	4.27
Proceeds from Share Capital	382.54	-
Proceeds from Short Term Borrowings (Net)	1,157.84	80.32
Interest Paid	(76.38)	(23.04)
Net cash Generated from Financing Activities	1,552.40	146.93
Net (Decrease) in Cash and Cash Equivalents	(24.40)	91.20
Opening Balance of Cash and Cash Equivalents	98.81	7.61
Exchange differences of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash equivalents	74.41	98.81



UDIN - 24122300BKAOVP6208

Vandana



GRILL SPLENDOUR SERVICES LIMITED

(Formally known as Grill Splendour Services Pvt.Ltd)

BIRDY'S
BAKERY & PATISSERIE

May 30, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

NSE Symbol: BIRDYS

Sub: Declaration of unmodified opinion

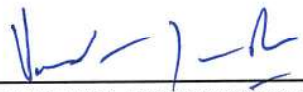
Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that M/s. Sen & Ray, Statutory auditors (FRN: 0303047E) of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2024.

Accordingly, the impact of audit qualification is Nil. Kindly take the above submission on your record. Thanking you.

Yours faithfully,

FOR GRILL SPLENDOUR SERVICES LIMITED



VANDANA SRINIDHI RAO
CHAIRPERSON & WHOLE TIME DIRECTOR
DIN: 06395396

