

May 31, 2025

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Saturday, May 31, 2025

Ref: Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In continuation of our letter dated May 30, 2025, with reference to the Captioned Subject and pursuant to the provisions of Listing Regulations, We inform that, the Board of Directors of Grill Splendour Services Limited ("the Company") at its meeting held today i.e. on Saturday, May 31, 2025 which commenced at 03:30 p.m. and concluded at 4: 20 p.m. have, inter alia other matters, considered and approved the audited financial results of the Company for the six months period and financial year ended March 31, 2025.

We enclose:

1. Copy of Audited Financial Results for the half year and financial year ended March 31, 2025;
2. Auditors' Report on Financial Results for the half year and financial year ended March 31, 2025, issued by the M/s. Sen & Ray, Chartered Accountants Statutory Auditors (FRN: 0303047E) of the Company in accordance with the provisions of Regulations 33 of Listing Regulations; and

3. The Declaration on Auditors' Reports with unmodified opinion with respect to the Audited Financial Results of the Company for the half year & financial year ended March 31, 2025 under Regulation 33(3)(d) of SEBI Listing Regulations.

Please further note that the Trading Window for designated persons for dealing in securities of the Company shall remained closed till 48 hours of the publication of results.

Kindly take the same on record.

Yours faithfully,

For GRILL SPLENDOUR SERVICES LIMITED

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SRINIDHI V RAO

MANAGING DIRECTOR

DIN: 08626008

Encl: As above



Independent Auditor's Report on Audit of the Annual Standalone Financial Results of GRILL SPLENDOUR SERVICES LIMITED ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.

To
The Board of Directors of
GRILL SPLENDOUR SERVICES LIMITED

Opinion

We have audited the accompanying statement containing Standalone financial results of GRILL SPLENDOUR SERVICES LIMITED (the "Company") for the half year ended and year ended March 31, 2025 ("Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the Company for the half year ended and for the year ended March 31, 2025.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 statements under the provisions of the Act 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.

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Responsibilities of the Management and Those Charged with Governance for this Statement.

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended 31st March 2025

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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

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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 Act, we are also responsible for expressing our opinion 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 Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists 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 in our auditor's 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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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.

**For Sen & Ray
Chartered Accountants**

ICAI Firm Registration Number: 303047E

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Rakesh Kumar Kogta
Partner
Membership No.: 122300
UDIN: 25122300BMIEOJ9881
Place: Mumbai
Date: 31 May, 2025

GRILL SPLENDOUR SERVICES LIMITED

(Formerly known as Grill Splendour Services Pvt. Ltd.)

BIRDY'S
BAKERY & PATISSERIE

CIN - L55100MH2019PLC333814

Statement Of Audited Financial Results For The Half Yearly Ended And Year Ended March 31, 2025

Sr. No.	Particulars	Half Year Ended		Rs. In Lakhs (Except per share data)		
		31-03-2025 Audited	30-09-2024 Un-Audited	31-03-2024 Audited	31-03-2025 Audited	31-03-2024 Audited
1	Income					
	(a) Revenue From Operations	585.05	440.81	675.90	1,025.86	1,346.52
	(b) Other Income	1.86	3.54	2.00	5.40	2.18
	Total Income	586.91	444.35	677.90	1,031.26	1,348.69
2	Expenses					
	(a) Cost Of Materials Consumed	327.76	138.93	213.87	466.69	417.93
	(b) Employee Benefits Expense	187.70	158.05	152.14	345.75	275.20
	(c) Finance Costs	19.73	21.48	63.60	41.21	76.38
	(d) Depreciation And Amortization Expenses	35.60	12.20	10.70	47.80	20.34
	(e) Other Expenses	439.24	299.49	329.75	738.73	582.07
	Total expense	1,010.03	630.16	770.06	1,640.18	1,371.92
	Profit/(Loss) before exceptional and extraordinary items and tax	-423.12	-185.81	-92.17	-608.92	-23.22
3	Exceptional Item	-	-	-	-	-
4	Profit/(Loss) before extraordinary items and tax	-423.12	-185.81	-92.17	-608.92	-23.22
5	Extraordinary Item	-	-	-	-	-
6	Profit/(Loss) before tax	-423.12	-185.81	-92.17	-608.92	-23.22
7	Tax Expenses					
	Current Tax	-7.13	7.13			
	Deferred Tax	-85.65	-48.31	0.46	-133.96	0.52
	Excess/Short Provision Written back/off					
9	Net Profit/(Loss) for the period	-330.33	-144.63	-92.63	-474.95	-23.75
10	Paid-up equity share capital (Face Value Rs. 10/- per share)	520.82	520.82	383.54	520.82	383.54
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.					
11	Earnings Per Share (Face value of Rs. 10/- each)					
	(a) Basic	-6.34	-2.78	-2.42	-9.12	-0.62
	(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 2025 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 31, 2025. The Statutory Auditors (peer reviewed) of the Company have audited the standalone financial results for the half-year and year ended on March 31 2025. Their report does not have any qualification/modification.
- The figures of the half-year ended March 31 2025 are the balancing figures between audited figures for the year ended March 31, 2025 and unaudited figures for the half-year ended September 30, 2024 and figures for the half-year ended March 31, 2024 are the balancing figures between audited figures for the year ended March 31, 2024.
- 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.

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SRINIDHI RAO
Managing Director
DIN - 08626008

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

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

GRILL SPLENDOUR SERVICES LIMITED

(Formerly known as Grill Splendour Services Pvt. Ltd.)

BIRDY'S
BAKERY & PATISSERIE

Statement of Audited Standalone Assets and Liabilities for the year ended March 31, 2025

(In Lakh's)

Particulars	As at 31 Mar 2025	As at 31 March 2024
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	520.82	383.54
(b) Reserves And Surplus	1,061.18	26.05
(c) Money received against share warrant	727.69	
Total	2,309.69	409.59
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	290.53	292.54
(b) Long-Term Provisions	17.94	23.88
Total	308.47	316.42
(3) Current Liabilities		
(a) Short-Term Borrowings	72.46	1,256.38
(b) Trade Payables		
- Dues Of Micro Enterprises And Small Enterprises		
- Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	177.16	185.81
(c) Other Current Liabilities	68.76	45.18
(d) Short-Term Provisions	3.95	5.76
Total	322.34	1,493.13
Total Equity and Liabilities	2,940.50	2,219.15
II. Assets		
(1) Non-Current Assets		
(a) Property Plant And Equipment	681.41	176.93
(b) Intangible Assets	0.93	0.17
(c) Deferred Tax Assets	142.06	7.57
(d) Long-Term Loans And Advances	1,544.13	1,651.22
Total	2,368.53	1,835.89
(2) Current Assets		
(a) Inventories	20.23	19.02
(b) Trade Receivables	205.08	83.26
(c) Cash And Bank Balances	299.30	74.41
(d) Short-Term Loans And Advances	36.76	163.80
(e) Other Current Assets	10.60	42.77
Total	571.97	383.26
Total Assets	2,940.50	2,219.15

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Managing Director
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GRILL SPLENDOUR SERVICES LIMITED

(Formerly known as Grill Splendour Services Pvt. Ltd.)

BIRDY'S
BAKERY & PATISSERIE

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

(Rs in Lakhs)		
PARTICULARS	31-Mar-25	31-Mar-24
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	-608.92	-23.22
Adjustment for:		
Depreciation and Amortisation Expense	47.80	20.34
Interest Income	-5.40	-2.18
Finance Costs	41.21	76.38
Operating Profit before working capital changes	-525.31	71.32
Changes in Working Capital :		
Inventories	-1.21	0.99
Trade Receivables	-121.83	-16.81
Other Current Assets	32.17	-35.92
Short Term Loan and Advances	127.04	-30.93
Trade Payables	-8.65	56.27
Other current liabilities and provision	21.78	-56.20
Cash generated from Operations	-476.01	-11.28
Tax paid (Net)	133.96	-0.52
Net Cash (Used in) Operating Activities	-342.05	-11.80
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-553.04	-57.11
Issue of Bonus Shares	-	-150.00
Loan and Advances given / (taken) [Net]	107.09	-1,360.60
Deferred Tax Asset	-134.48	0.53
Interest Received	5.40	2.18
Net cash (Used in) Investing Activities	-575.03	-1,565.00
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-1,185.93	90.85
Long Term Provision	5.94	-2.44
Proceeds from Share Capital	137.28	382.54
Proceed from Share Premium	1,510.08	-
Proceed from Share Application Money	727.69	-
Proceeds from Short Term Borrowings (Net)	-	1,157.84
Other Reserve	-11.88	-
Interest Paid	-41.21	-76.38
Net cash Generated from Financing Activities	1,141.97	1,552.40
Net (Decrease) in Cash and Cash Equivalents	224.88	-24.40
Opening Balance of Cash and Cash Equivalents	74.41	98.81
Exchange differences of Foreign Currency Cash and Cash equivalents		
Closing Balance of Cash and Cash equivalents	299.30	74.41

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SRINIDHI RAO
Managing Director
DIN - 08626008

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To,
The Board of Directors
Grill Splendour Services Limited
J1, Shram Siddhi Vinayak Premises Co-Op Soc Ltd
C-105, 1st Floor, Plot - 8, Wadala Truck
Terminal Road, Antop Hill, Mumbai - 400 037

Sub: Certification under pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 for utilisation of funds in relation to Preferential Issue of Fully Convertible Warrants into Equity Shares of Grill Splendour Services Limited ("the Company")

We have verified the records and books of accounts of the Company for the purpose of issue certificate for the utilisation of issue proceeds raised through issue of 40,00,000 Convertible Warrants by the Company in the month of January 2025.

We have been informed by the Management that against the total issue of 40,00,000 Convertible Warrants, the Company had received application along with subscription amount for 34,00,000 Convertible Warrants. Accordingly, the Board of Directors of the Company at their meeting held on January 23, 2025, made allotment of 34,00,000 Convertible Warrants against the subscription amount of Rs 728.68 lacs.

We hereby certify that up to March 31, 2025, the Company has utilised Rs. 464.77 lacs towards the Object of the Issue. The details of utilisation of funds as per NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 is attached as Annexure A.

For Sen & Ray
Chartered Accountants

Rakesh Kumar Kogta
Partner

Firm Registration No.: 303047E

UDIN: 25122300BMIEOK2505

Place: Mumbai

Date: 31.05.2025





Annexure A

(Rs. in lacs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Expansion of the Business	838.40	95.24	263.91	The said unutilised amount is lying in the Bank Account of the Company
2	Branding and Digital Marketing	718.40	0.87		
3	Return of Loans and advances	538.40	294.00		
4	General Corporate Purpose	838.40	-		
5	Working Capital	490.80	74.66		



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New Delhi :
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Apartment Saket,
New Delhi - 110017

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

Chennai :
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Olympia Opaline Navalur
OMR, Chennai-600130
Tamil Nadu

Bengaluru :
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Brunton Road, Ashok Nagar,
Mg Road, Craig Park Layout,
Bengaluru - 560025

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

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, 2025.

Yours faithfully,

FOR GRILL SPLENDOUR SERVICES LIMITED

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Manging Director
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