

January 23, 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 Meeting of Board of Directors of the Company held on January 23, 2025**

In furtherance to the approval of the Board of Directors and Shareholders of the Company for issuance 40,00,000 (Forty Lakhs) Fully Convertible Warrants, at an issue price of Rs. 85.61/- (Rupees Eighty-Five and Sixty-One Paise only) per Warrant on Preferential Basis, the Board of Directors of the Company in its Meeting held today i.e., January 23, 2025 has inter-alia, approved allotment of 34,00,000 (Thirty-Four Lakhs) Fully Convertible Warrants on Preferential Basis to the allottees, viz.

Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants proposed to be issued and allotted	Amount including premium
1.	Blue Aster Caps Fund PCC-Blue Aster Capital Multi Asset Fund Protected Cell	Non-Promoter	4,50,000	3,85,24,500
2.	Resonance Opportunities Fund	Non-Promoter	4,50,000	3,85,24,500
3.	Vikasa India EIF I Fund	Non-Promoter	4,50,000	3,85,24,500
4.	Elysian Wealth Fund	Non-Promoter	4,50,000	3,85,24,500
5.	Mr. Ketan Gorania	Non-Promoter	11,00,000	9,41,71,000
6.	Mr. Srinidhi Rao	Promoter	2,50,000	2,14,02,500
7.	Mrs. Vandana S. Rao	Promoter	2,50,000	2,14,02,500
<b>Total</b>			<b>34,00,000</b>	<b>29,10,74,000</b>

The Company has received 25% of the Issue Price per Warrant i.e. Rs. 21.41/- (Rupees Twenty-One and Forty-One Paise only) as upfront payment aggregating to Rs. 7,27,68,500/- (Rupees Seven Crore Twenty-Seven Lakhs Sixty-Eight Thousand Five Hundred only) for allotment of 34,00,000 Fully Convertible Warrants.

Each Warrant, so allotted, is convertible into 01 (One) Fully Paid-Up Equity Share of Face Value of Rs. 10/- (Rupees Ten only) each aggregating to 34,00,000 (Thirty-Four Lakhs) Equity Shares of the Company within a period of 18 (Eighteen) months from the date of allotment of the Warrants, in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, subject to receipt of balance consideration of Rs. 64.20/- (Rupees Sixty-Four and Twenty Paise only) per Warrant (being 75% of the Issue Price per Warrant) from the allottees to exercise conversion option against each such Warrant.

The detailed disclosure relating to allotment of Fully Convertible Warrants on Preferential Basis pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as “**Annexure**” respectively.

The meeting of the Board of Directors commenced at 5:30 p.m. (IST) and concluded at 5:45 p.m. (IST).

For **GRILL SPLENDOUR SERVICES LIMITED**

**VANDANA SRINIDHI RAO**  
**WHOLE-TIME DIRECTOR**  
**DIN: 06395396**

## Annexure

**Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, regarding issue of Warrants Convertible into Equity Shares on Preferential Basis:**

Sr. No.	Particulars	Description
1.	Type of Securities proposed to be issued	Fully Convertible Warrants, convertible into Equity Shares of the Company (“Warrants”)
2.	Type of issuance	Preferential Issue is in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013 and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities (approximately)	Upto 34,00,000 (Thirty-Four Lakhs) Warrants, each Warrant being convertible into 1 (One) Equity Share of Face Value of Rs. 10/- (Rupees Ten only) Fully Paid-Up of the Company, at an issue price of Rs. 85.61/- (Rupees Eighty-Five and Sixty-One Paise only) which comprises of a premium of Rs. 75.61/- (Rupees Seventy-Five and Sixty-One Paise only) per Warrant, aggregating to Rs. 29,10,74,000 (Rupees Twenty-Nine Crores Ten Lakhs Seventy-Four Thousand only), within a period of 18 (Eighteen) months from the date of allotment of warrants.
4.	Additional details in case of Preferential Issue	
	I. Name of Investor	1. BAC Multiasset Fund Protected Cell 2. Resonance Opportunities Fund 3. Visaka India EIF Fund 4. Elysian Wealth Fund 5. Mr. Ketan Gorania 6. Mr. Srinidhi Rao 7. Mrs. Vandana Rao
	II. Post allotment of Securities - Outcome of the subscription, Issue price / Allotted price (in case of Convertibles), Number of Investors	As per Annexure attached

	III. In case of convertibles - Intimation on conversion of Securities or on lapse of the tenure of the instrument	An amount equivalent to at least 25% of the Issue Price of the Warrants shall be payable at the time of subscription and allotment of each Warrant. Balance 75% of the Issue Price of the Warrants shall be payable by the Warrant holder(s) on the exercise of the Warrant(s). In the event, a Warrant holder does not exercise the Warrants within the period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

For **GRILL SPLENDOUR SERVICES LIMITED**

**VANDANA SRINIDHI RAO**  
**WHOLE-TIME DIRECTOR**  
**DIN: 06395396**

**Annexure**

**Post Issue shareholding Pattern:**

Name of the proposed allottees	Category	Pre-issue Holding		Post-issue Holding*	
		No. of Shares	%	No. of Shares	%
Blue Aster Caps Fund PCC- Blue Aster Capital Multi Asset Fund Protected Cell	Non-Promoter	0	0	4,50,000	5.23
Resonance Opportunities Fund	Non-Promoter	0	0	4,50,000	5.23
Vikasa India EIF I Fund	Non-Promoter	0	0	4,50,000	5.23
Elysian Wealth Fund	Non-Promoter	0	0	4,50,000	5.23
Mr. Ketan Gorania	Non-Promoter	9,17,100	17.61	20,17,100	23.43
Mr. Srinidhi Rao	Promoter	9,54,340	18.32	12,04,340	13.99
Mrs. Vandana Rao	Promoter	9,53,750	18.31	12,03,750	13.98

\*considering conversion of all 34,00,000 Warrants