

CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

The Corrigendum is being issued in continuation of Extra-ordinary General Meeting (EGM) Notice dated November 07, 2024 scheduled to be held on Wednesday, December 04, 2024 at 9.00 A.M. at the Registered office situated at J1, Shram Siddhi Vinayak Premises Co-Op Soc Ltd C-105, 1st Floor, Plot - 8, Wadala Truck Terminal Road, Antop Hill, Mumbai - 400 037.

This Corrigendum to the EGM Notice ("Corrigendum") is issued to provide certain clarifications/provide additional details/amend pursuant to suggestions/comments received from National Stock Exchange of India. In respect of the Resolution proposed at Item No. 2 of the EGM Notice for consideration and passing as a Special Resolution, the Company had appended Item. 2 and Explanatory Statement under Section 102 of the Companies Act, 2013. This statement has been amended as under:

1. The issue price has been rectified in Resolution No. 2 and Explanatory Statement thereto from Rs. 80.81 (Rupees Eighty and Paise Eighty-one only) per warrant to Rs. 85.61 (Rupees Eighty-five and Paise Sixty-one only) per warrant and similar rectification has been carried out in the disclosures at all the applicable places.
2. Point No. 1. of Explanatory Statement with regard to the Special Resolution for issuance of Fully Convertible Warrants into Equity Shares to proposed allottees on a preferential basis through private placement has been rectified to state that "This initiative aims to strengthen the Company's financial position, Expansion of Business, Branding and Digital Marketing, Return of Loans and advances, General Corporate Purpose, Working Capital as permitted by applicable laws and the issue price is Rs. 85.61 (Rupees Eighty-five and Paise Sixty-one only) per warrant.
3. Point No. 6. of Explanatory Statement with regard to the Special Resolution for issuance of Fully Convertible Warrants into Equity Shares to proposed allottees on a preferential basis through private placement has been rectified with regard to the period of 90 trading days i.e. 26th June 2024 to 1st November 2024 and accordingly, it is disclosed as under:
 - (i) the 90 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date is Rs. 85.61 (Rupees Eighty-five and Paise Sixty-one only).
4. Point No. 7 of Explanatory Statement regarding Name and Address of the Registered Valuer has been rectified by providing the said details of the Registered Valuer.
5. Point No. 12 of Explanatory Statement with regard to the Special Resolution for issuance of Fully Convertible Warrants into Equity Shares to proposed allottees on a preferential basis through private placement, it has been disclosed that there is no change to the Shareholding Pattern of the Company post 30th September 2024.

6. Point No. 15 of Explanatory Statement with regard to the Special Resolution for issuance of Fully Convertible Warrants into Equity Shares to proposed allottees on a preferential basis through private placement, it has been disclosed that "There will not be any change in the composition of the Board as also, there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the respective shareholding of the Promoters consequent to preferential allotment."
7. Point No. 16 of Explanatory Statement with regard to the Special Resolution for issuance of Fully Convertible Warrants into Equity Shares to proposed allottees on a preferential basis through private placement, status of the current and proposed allottees post preferential issue namely Promoter and Non-Promoter has been disclosed.

In accordance with the above facts and clarifications, the Resolution vide Item No. 2 of the Notice of the EGM and Explanatory Statement thereto have been suitable rectified and all requisite disclosures have been furnished, as under:

SPECIAL BUSINESS:

Item No.2

Issuance of Fully Convertible Warrants into Equity Shares by way of Preferential Allotment on Private Placement Basis:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) ("the Act") and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR), Regulations") and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (Takeover) Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India ("GOI"), Reserve Bank of India ("RBI"), Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE") where the shares of the Company are listed and other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreement entered into by the Company with NSE and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such

conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its Committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion and consent of the members of the Company be and is hereby accorded create, offer, issue and allot from time to time, in one or more tranches, up to 40,00,000 (Forty Lacs) Fully Convertible Warrants ("Warrants"/"Convertible Warrants") for cash at an issue price of ₹ 85.61 (Rupees Eighty Five and Sixty-One Paise only) per warrant, with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten only) of the Company within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the proposed allottees as mentioned below through preferential issue by way of Private Placement in such manner, on such terms and conditions as are stipulated below hereto and as maybe determined by the Board, in its absolute discretion in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws:

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 Assset 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.	APR Properties Private Limited	Non-promoter	2,00,000	1,71,22,000
5.	Rachit Poddar	Non-promoter	2,00,000	1,71,22,000
6.	Basukinath Properties Pvt Ltd	Non-promoter	2,00,000	1,71,22,000
7.	Elysian Wealth Fund	Non-promoter	4,50,000	3,85,24,500
8.	Mr. Ketan Gorania	Non-promoter	11,00,000	9,41,71,000
9.	Mr. Srinidhi Rao	Promoter	2,50,000	2,14,02,500
10.	Mrs. Vandana S. Rao	Promoter	2,50,000	2,14,02,500
Total			40,00,000	34,24,40,000

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of Subscription Warrants in accordance with the SEBI ICDR Regulations shall be November 04, 2024, being the date 30 days prior to the date of Special passing of the Resolution by the Members of the Company for the proposed preferential issue of Fully Convertible Warrants into Equity Shares.

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants to be allotted on exercise of the Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws."

- a) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
- b) Each Warrant held by the Proposed Allottees shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “Warrant Exercise Period”);
- c) The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;
- d) The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of the shareholder’s resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions;
- e) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- f) The Warrants and the equity shares to be allotted on exercise of the warrants shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- g) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon.

The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;

- h) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- i) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited;
- j) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- k) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- l) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of resolution by members with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Directors be and are hereby authorized, jointly and/or severally, as the case may be, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Subscription Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, (ii) making applications to the Stock Exchanges for obtaining in-principle approvals, (iii) listing of shares, (iv) filing requisite documents with the MCA, and other

regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the Subscription Shares, (vii) issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as they may in their absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with NSE as appropriate and utilisation of proceeds of the Preferential Issue, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

"RESOLVED FURTHER THAT the Directors be and are hereby authorized, jointly and/or severally, as the case may be, to delegate all or any of its powers conferred upon it by these resolutions, as they may deem fit in their absolute discretion, to any committee of the Board of Directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

"RESOLVED FURTHER THAT the Directors be and are hereby authorized, jointly and/or severally, as the case may be, to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**By order of the Board of Directors
For Grill Splendour Services Limited**

VANDANA SRINIDHI
RAO Digitally signed by VANDANA
SRINIDHI RAO
Date: 2024.11.30 20:28:19 +05'30'

Vandana Srinidhi Rao
Whole-time Director
DIN: 06395396

Place: Mumbai

Date: November 30, 2024

Registered office:-

J1, Shram Siddhi Vinayak Premises
Co-Op Soc Ltd C-105, 1st Floor,
Plot - 8, Wadala Truck Terminal Road,
Antop Hill, Mumbai - 400 037

Explanatory statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 2

In order to meet the Company's long-term funding requirements and enhance its global competitiveness, the Board of Directors, in a meeting held on November 04, 2024, approved the issuance of Fully Convertible Warrants into Equity Shares to proposed allottees on a preferential basis through private placement. This initiative aims to strengthen the Company's financial position, Expansion of the Business, Branding and Digital Marketing, Return of Loans and advances, General Corporate Purpose, Working Capital as permitted by applicable laws.

As per Section 23, 42 and 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company (the Board) at their meeting held on November 04, 2024, approved issue of upto 40,00,000 Fully Convertible Warrants at an issue price of Rs. 85.61/- each (including a premium of Rs. 75.61/- per warrant) giving the warrant holder a right to apply and be allotted, in one or more tranches, 1 (One) Equity Share of Rs. 10/- in exchange thereto, within a period of 18 months from the date of allotment of the Fully Convertible Warrants as under:

40,00,000 Fully Convertible Warrants into Equity Shares by way of preferential allotment on private placement basis to the following proposed allottees:

Sr. No.	Name of the Proposed Allottee	Category of the proposed allottee	No. of Warrants
1.	Blue Aster Caps Fund PCC – Blue Aster Capital Multi Asset Fund Protected Cell	Non-promoter	4,50,000
2.	Resonance Opportunities Fund	Non-promoter	4,50,000
3.	Vikasa India EIF I Fund	Non-promoter	4,50,000
4.	APR Properties Private Limited	Non-promoter	2,00,000
5.	Rachit Poddar	Non-promoter	2,00,000
6.	Basukinath Properties Pvt Ltd	Non-promoter	2,00,000
7.	Elysian Wealth Fund	Non-promoter	4,50,000
8.	Mr. Ketan Gorania	Non-promoter	11,00,000
9.	Mr. Srinidhi Rao	Promoter	2,50,000
10.	Mrs. Vandana S. Rao	Promoter	2,50,000
Total			40,00,000

Each Warrant is convertible into 01 (One) Equity Share and the conversion can be exercised at any time during the period of 18 (Eighteen) months from the date of allotment of Warrants, in one or more tranches, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, fully convertible Warrants into Equity Shares, by way of preferential allotment to the proposed allottees.

The Fully Convertible Warrants issued pursuant to the above mentioned resolutions shall be subject to lock-in and transferability conditions in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares allotted upon conversion of the warrants when exercised by the proposed allottees shall rank pari passu inter se and with the then existing equity shares of the Company in all respects.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") as may be applicable, in respect of the Resolution proposed at Item No. 2 is as follows:

S r.	Particular	Description			
1	The objects of the preferential issue	In order to meet the Company's long-term funding requirements and enhance its global competitiveness, the Board of Directors, in the meeting held on November 04, 2024, approved the issuance fully convertible Warrants into Equity Shares to proposed allottees on a preferential basis through private placement. This initiative aims to strengthen the Company's financial position, Expansion of the Business, Branding and Digital Marketing, Return of Loans and advances, General Corporate Purpose and Working Capital as permitted by applicable laws.			
		S.N.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs.	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
		1.	Expansion of the Business	8,38,40,000	Within 24 months from

		<table><tr><td>2.</td><td>Branding and Digital Marketing</td><td>7,1,840,000</td><td rowspan="4">receipt of funds for the warrants.</td></tr><tr><td>3.</td><td>Return of Loans and advances</td><td>5,38,40,000</td></tr><tr><td>4.</td><td>General Corporate Purpose</td><td>8,38,40,000</td></tr><tr><td>5.</td><td>Working Capital</td><td>4,90,80,000</td></tr><tr><td></td><td></td><td></td><td></td></tr></table>	2.	Branding and Digital Marketing	7,1,840,000	receipt of funds for the warrants.	3.	Return of Loans and advances	5,38,40,000	4.	General Corporate Purpose	8,38,40,000	5.	Working Capital	4,90,80,000				
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		<p>Note:</p> <p>(a) Utilization proceeds have been apportioned considering subscription, issue and allotment of conversion of all the warrants into equity shares.</p> <p>(b) In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.</p> <p>(c) If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.</p>																	
2	Type and number of securities to be issued	<p>It is proposed to issue and allot in aggregate up to 40,00,000 Warrants at an issue price of Rs. 85.61/- per warrant, aggregating to Rs. 34,24,40,000/- (Rupees Thirty-Four Crores Twenty-Four Lakhs Forty Thousand only), The details of each issue are as under:</p> <p>It is proposed to issue and allot in aggregate the following securities on preferential basis to the proposed allottees:</p> <p>(i) up to 40,00,000 Warrants at an issue price of Rs. 85.61 /- (including a premium of Rs. 75.61/-) per warrant, aggregating to Rs. 34,24,40,000/- (Rupees Thirty-Four Crores Twenty Four Lakh Forty Thousand only) each convertible into for One (1) Equity Share of the face value of Rs.</p>																	

		10/- to the following proposed allottees:																																																	
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		The warrants are to be exercised for conversion into Equity Shares in one or more tranches, within 18 months from the date of its allotment.																																																	
3	Amount which the company intends to raise by way of such securities	Rs. 34,24,40,000/- (Rupees Thirty-Four Crores Twenty-Four Lakh Forty Thousand only) by issue of up to 40,00,000 Warrants each at an issue price of Rs. 85.61/-.																																																	
4	Material terms of raising such securities , proposed time schedule contribut	Warrants	(i) The Subscription Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Subscription Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Subscription Warrants by issuing a written notice to the Company specifying the number of Subscription Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of																																																

	ion being made by the promoters or directors either as part of the offer or separately in furtherance of objects;		<p>Rs. 10.00/- each to the Subscription Warrant holders.</p> <p>(ii) An amount equivalent to atleast 25% of the Warrant Subscription Price i.e. Rs. 21.41/- shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Subscription Price i.e. Rs. 64.20/- shall be payable by the Warrant holder(s) upon the exercise and conversion of each Warrant into Equity Share of the Warrant(s).</p> <p>(iii) In the event, a Subscription Warrant holder does not exercise the Subscription Warrants within a period of 18(Eighteen) months from the date of allotment of such Subscription Warrants, the unexercised Warrants shall lapse and the amount paid by the Subscription Warrant holders on such Subscription Warrants shall stand forfeited by Company.</p> <p>(iv) The Subscription Warrants themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Subscription Warrant holder thereof any rights akin to that of shareholder(s) of the Company.</p> <p>(v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Subscription Warrant holders upon exercise of the Subscription Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules, and regulations.</p> <p>(vi) The Equity Shares so allotted on exercise of the Subscription Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.</p> <p>(vii) The Subscription Warrants and Equity Shares issued pursuant to the exercise of the Subscription Warrants shall be locked-in as prescribed under Chapter V of the SEBI ICDR Regulations from time to time.</p>
5	The price or price band at which the allotment is proposed	The issue price is Rs. 85.61/- per warrant ("Warrant Issue Price") with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company ("Equity Shares") at a premium of Rs. 75.61/- per share for each Warrant.	

6	Basis on which the price has been arrived at	<p>The Equity shares of the Company are listed on National Stock Exchange of India and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the equity shares of the Company listed on a National Stock Exchange of India for a period of 90 trading days or more as on the relevant date, the minimum price at which the Convertible Warrants be issued shall not be less than higher of the following:</p> <p>a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date i.e. Rs. 85.61 per Share; or</p> <p>b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date i.e. Rs. 79.57 per share.</p> <p>c) As per the Articles of Association of the Company and pursuant to Regulation 166A of the SEBI ICDR Regulations, the Company is required to obtain a valuation report from an independent registered valuer, for determining the floor price for the Preferential Issue. In compliance thereof, the Company has obtained a valuation report dated November 30, 2024, from Mr. Dhiraj K. Rathod, Independent Registered Valuer (Registration No.: IBBI/RV/07/2020/12779), for determining the floor price for the Preferential Issue (referred to below as the "Valuation Report"). As per the Valuation Report, the floor price per equity share of the Company is Rs. 85.61 (Rupees Eighty-Five and Sixty-One Paise Only) per share which is the highest issue price among the three methods of valuation namely, Income approach, Assets approach and Market approach. The Valuation Report is available on the website of the Company at www.birdys.in</p> <p>Further, the proposed allotment being more than 5% of the post issue fully diluted share capital of the Company to the proposed allottees and allottees acting in concert, the pricing of the Convertible warrants to be allotted as mentioned in the Valuation Report dated 30th November 2024 shall be higher of the following parameters:</p> <p>a) Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) i.e. Rs. 85.61/- (Rupees Eighty Five and Sixty-One Paise Only) per Convertible Warrant; or</p> <p>b) Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations i.e. Rs. 85.61/- (Rupees Eighty Five and Sixty-One Paise Only) per Convertible Warrant.</p>
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		<p>Accordingly, the minimum price in terms of SEBI ICDR Regulations is Rs. 85.61/- per Convertible Warrant. The issue price is Rs. 85.61/- (Rupees Eighty Five and Sixty-One Paise Only) per Convertible Warrant which is not lower than the minimum price determined in compliance with applicable provisions of SEBI ICDR Regulations.</p> <p>A Pricing Certificate obtained from M/s. Rathi & Associates, practicing Company Secretaries providing detailed calculation is hosted on the Company's website: https://www.birdys.in/p/investor-update</p>												
7	Name and address of Valuer who performed valuation.	In accordance with Regulation 164 and Regulation 166(A) of SEBI ICDR Regulations, 2018, the valuation was performed by Mr. Dhiraj K. Rathod, Independent Registered Valuer (Registration No.: IBBI/RV/07/2020/12779) having his office located at 115/117, Old Central Bank Bldg., 1 st Floor, Bhuleshwar Road, Near Kabutarkhana, Room No. 18, Mumbai City, Maharashtra – 400002, The Valuation Report of Independent Valuer confirming the minimum price for preferential issue as per Chapter V of SEBI ICDR Regulations is available for inspection at the Registered Office of the Company during office hours on all working days up to the date of EGM and uploaded on the website of the Company at www.birdys.in												
8	Relevant Date	The "Relevant Date" in accordance with SEBI ICDR Regulations would be November 04, 2024, being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.												
9	Proposal / Intent of the promoters, directors, or key management personnel or senior management of the Company to subscribe to the offer.	<p>Except the name mentioned below, none of the any Promoters, Directors or Key Management Personnel intends to subscribe to the warrants of the Company in the proposed issue.</p> <table><tr><th>Sr. No.</th><th>Name of the Allottee</th><th>Designation</th><th>No. of Warrants</th></tr><tr><td>1.</td><td>Mr. Srinidhi Rao</td><td>Promoter/Managing Director</td><td>2,50,000</td></tr><tr><td>2.</td><td>Mrs. Vandana S. Rao</td><td>Promoter/ Whole-Time</td><td>2,50,000</td></tr></table>	Sr. No.	Name of the Allottee	Designation	No. of Warrants	1.	Mr. Srinidhi Rao	Promoter/Managing Director	2,50,000	2.	Mrs. Vandana S. Rao	Promoter/ Whole-Time	2,50,000
Sr. No.	Name of the Allottee	Designation	No. of Warrants											
1.	Mr. Srinidhi Rao	Promoter/Managing Director	2,50,000											
2.	Mrs. Vandana S. Rao	Promoter/ Whole-Time	2,50,000											
10	Equity Sharehol	The Equity Shares upon conversion of the Warrants (as per Resolution at item No. 2 to this notice) and assuming conversion of all the Warrants												

	ding Pattern of the Compan y before and after the Preferent ial Issue:	(convertible within a period of 18 (Eighteen) months from the date of allotment) proposed to be allotted to the proposed allottees as per the resolution: <table><tr><th rowspan="2">Category</th><th colspan="2">Pre preferential issue</th><th colspan="2">Post preferential issue on fully diluted basis</th></tr><tr><th>No of Shares</th><th>%</th><th>No of Shares</th><th>%</th></tr><tr><td>Promoters and Promoter Group (A)</td><td>19,08,190</td><td>36.64</td><td>24,08,190</td><td>26.15</td></tr><tr><td>Public (B)</td><td>33,00,010</td><td>63.36</td><td>68,00,010</td><td>73.85</td></tr><tr><td>Total (A) + (B)</td><td>52,08,200</td><td>100.00</td><td>92,08,200</td><td>100.00</td></tr><tr><td>Custodian (C)</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Grand Total (A) + (B) + (C)</td><td>52,08,200</td><td>100.00</td><td>92,08,200</td><td>100.00</td></tr></table>	Category	Pre preferential issue		Post preferential issue on fully diluted basis		No of Shares	%	No of Shares	%	Promoters and Promoter Group (A)	19,08,190	36.64	24,08,190	26.15	Public (B)	33,00,010	63.36	68,00,010	73.85	Total (A) + (B)	52,08,200	100.00	92,08,200	100.00	Custodian (C)	-	-	-	-	Grand Total (A) + (B) + (C)	52,08,200	100.00	92,08,200	100.00
Category	Pre preferential issue			Post preferential issue on fully diluted basis																																
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Grand Total (A) + (B) + (C)	52,08,200	100.00	92,08,200	100.00																																
1 1	Propose d time frame within which the preferent ial issue of Fully Converti ble Warrants e into Equity Shares shall be complete d.	As required under the SEBI ICDR Regulations, the Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this Resolution. In the case of Warrants, tenure of the same shall not exceed eighteen months from the date of their allotment and the proposed allottee would have to exercise his right for conversion within the said period. The Equity Shares arising pursuant to the exercise of the conversion of warrant shall be allotted within 15 days from the date of such exercise for conversion by the allottee. Provided that where the issue and allotment the Warrants arising out of the conversion of the warrants, is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals. Pursuant to Regulation 170(2) of the SEBI ICDR Regulations, if the allotment of the specified securities is not completed within fifteen days from the date of special resolution, a fresh special resolution shall be passed and the relevant date for determining the price of specified securities shall be taken with reference to the date of the latter special resolution.																																		
1 2	Identity of the natural persons who are ultimate beneficia l owners of the shares propose d to be	Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Fully Convertible Warrant proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern as on 30 th September 2024 since there has not been any change to the Shareholding Pattern of the Company post the said date).																																		

	allotted and/ or who ultimately control the proposed allottee.	Sr . N o.	Name of the proposed allottees	Categor y	Pre-issue Holding		Post-issue Holding		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted
					No. of Shares	%	No. of Shares	%	
		1.	Blue Aster Caps Fund PCC-Blue Aster Capital Multi Asset Fund Protected Cell	Non-Promoter	0	0	4,50,000	4.89	Mr..Sidharth Naresh Sogani
		2.	Resonance Opportunities Fund	Non-Promoter	0	0	4,50,000	4.89	Mr Yajjadeo Lotun
		3.	Vikasa India EIF I Fund	Non-Promoter	0	0	4,50,000	4.89	Mr. Roshen Pujari
		4.	APR Properties Private Limited	Non-Promoter	0	0	2,00,000	2.17	Mr Rachit Poddar
		5.	Mr. Rachit Poddar	Non-Promoter	0	0	2,00,000	2.17	Not Applicable
		6.	Elysian Wealth Fund	Non-Promoter	0	0	4,50,000	4.89	1. Amul Mahendra Shah 2.Bharti Amul Shah

		7.	Basukina th Propertie s Pvt. Ltd.	Non- Prom oter	0	0	2,00,0 00	2.1 7	Mr Rachit Poddar
		8.	Mr. Ketan Gorania	Non- Prom oter	9,17, 100	17. 61	20,17, 100	21. 91	Not Applicable
		9.	Mr. Srinidhi Rao	Prom oter	9,54, 340	18. 32	12,04, 340	13. 08	Not Applicable
		10 .	Mrs. Vandana Rao	Prom oter	9,53, 750	18. 31	12,03, 750	13. 07	Not Applicable
1 3	Lock in	The Warrants to be allotted to the proposed allottees upon conversion of the Warrants, including the pre-preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 and other applicable provisions of the SEBI ICDR Regulations.							
1 4	Practicing Company Secretary 's Certificate	The certificate from M/s. Rathi & Associates, Practicing Company Secretaries, certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations will be placed before the Members at the EGM and is also hosted on website of the Company which can be accessed at the link: https://www.birdys.in/p/investor-update							
1 5	The percentage of post preferential issue capital that may be held by the allottees and change in control, if any, in the Company	Name of the Proposed Allottee	Category (Promoter/Non- Promoter	Post-Issue Shareholding Structure post allotment of Fully Convertible Warrants*		Change in Control			
				Number	% of Shares				
		Blue Aster Caps Fund PCC- Blue Aster Capital Multi Asset Fund Protected Cell	Non-Promoter	4,50,000	4.89	No change in control**			
		Resonance Opportunities Fund	Non-Promoter	4,50,000	4.89	No change in control**			

	y consequence nt to the preferent ial issue	Vikasa India EIF I Fund	Non-Promoter	4,50,000	4.89	No change in control**
		APR Properties Private Limited	Non-Promoter	2,00,000	2.17	No change in control**
		Mr. Rachit Poddar	Non-Promoter	2,00,000	2.17	No change in control**
		Elysian Wealth Fund	Non-Promoter	4,50,000	4.89	No change in control**
		Basukinath Properties Pvt. Ltd.	Non-Promoter	2,00,000	2.17	No change in control**
		Mr. Ketan Gorania	Non-Promoter	20,17,100	21.91	No change in control**
		Mr. Srinidhi Rao	Promoter	12,04,340	13.08	No change in control**
		Mrs. Vandana Rao	Promoter	12,03,750	13.07	No change in control**
		<p>* The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares which they intend to do so and on conversion of warrants on fully diluted basis in terms of item no. 2. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.</p> <p>**There will not be any change in the composition of the Board as also, there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the respective shareholding of the Promoters consequent to preferential allotment.</p>				
1 6.	Current and propose d status of the Propose d Allottees post the preferent ial issue: -	Sr. No.	Name of the proposed Allottees	Current Status of the Allottees	Number of Convertible Warrants proposed to be issued and allotted	Proposed Status of the Allottees
		1.	Blue Aster Caps Fund PCC - Blue Aster Capital Multi Asset Fund Protected Cell	Non - Promoter	4,50,000	Non - Promoter

		2.	Resonance Opportunities Fund	Non - Promoter	4,50,000	Non - Promoter
		3.	Vikasa India EIF I Fund	Non - Promoter	4,50,000	Non - Promoter
		4.	APR Properties Private Limited	Non - Promoter	2,00,000	Non - Promoter
		5.	Mr. Rachit Poddar	Non - Promoter	2,00,000	Non - Promoter
		6.	Basukinath Properties Pvt. Ltd.	Non - Promoter	2,00,000	Non - Promoter
		7.	Elysian Wealth Fund	Non - Promoter	4,50,000	Non - Promoter
		8.	Mr. Ketan Gorania	Non - Promoter	11,00,000	Non - Promoter
		9.	Mr. Srinidhi Rao	Promoter	2,50,000	Promoter
		10.	Mrs. Vandana Rao	Promoter	2,50,000	Promoter
17	Undertaking	<p>The Company hereby undertakes that:</p> <p>(i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.</p> <p>(ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.</p>				
18	Principal terms of assets charged as securities	Not applicable.				
19	Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promote	<p>It is hereby confirmed that, neither the Company nor its promoters or directors is a willful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.</p>				

	rs or directors is a willful defaulter or a fraudule nt borrower	
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Except Mr. Srinidhi Rao -Managing Director, Mrs. Vandana S. Rao – Whole-Time Director none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 2 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 2 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution. Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

**By order of the Board of Directors
For Grill Splendour Services Limited**

VANDANA SRINIDHI RAO
Digitally signed by VANDANA SRINIDHI RAO
Date: 2024.11.30 20:28:46 +05'30'

**Vandana Srinidhi Rao
Whole-time Director
DIN: 06395396**

**Place: Mumbai
Date: November 30, 2024**

Registered office:-
J1, Shram Siddhi Vinayak Premises
Co-Op Soc Ltd C-105, 1st Floor,
Plot - 8, Wadala Truck Terminal Road,
Antop Hill, Mumbai - 400 037