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DreamFolks

Your Airport Experience Amplified !

DREAMFOLKS SERVICES LIMITED

Our Company was originally incorporated as 'Believe Tradelink Private Limited', at New Delhi as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi (**RoC**) on April 24, 2008. Subsequently, pursuant to a special resolution passed by the Shareholders of our Company on May 1, 2015, our Company's name was changed to 'Dreamfolks Services Private Limited', and a fresh certificate of incorporation dated June 12, 2015, was issued to our Company by the RoC. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on October 20, 2021 and the name of our Company was changed to its present name pursuant to a fresh certificate of incorporation issued by the RoC on November 23, 2021. For details of changes in the name and registered office of our Company, see "*History and Certain Corporate Matters*" on page 155 of the Prospectus.

Registered Office: 22, DDA Flats, Panchsheel Park, Shivalik Road, New Delhi – 110 017, India

Corporate Office: 501, Tower 2, Fifth Floor, Worldmark, Sector-65, Gurugram – 122 018, Haryana; **Contact Person:** Rangoli Aggarwal; **Tel:** +91 0124 4173 560; **E-mail:** compliance@dreamfolks.in; **Website:** www.dreamfolks.in; **Corporate Identification Number:** U51909DL2008PLC177181

OUR PROMOTERS: LIBERATHA PETER KALLAT, MUKESH YADAV AND DINESH NAGPAL

Our Company has filed the Prospectus dated August 30, 2022 with the ROC (the "Prospectus") and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and the trading is expected to commence on September 06, 2022.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 17,242,368 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (EQUITY SHARES) OF DREAMFOLKS SERVICES LIMITED (OUR COMPANY) FOR CASH AT A PRICE OF ₹ 326 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 324 PER EQUITY SHARE) (OFFER PRICE), AGGREGATING TO ₹ 5,621.01 MILLION (OFFER) THROUGH AN OFFER FOR SALE (OFFER FOR SALE), COMPRISING 6,531,200 EQUITY SHARES AGGREGATING TO ₹ 2,129.17 MILLION BY MUKESH YADAV, 6,531,200 EQUITY SHARES AGGREGATING TO ₹ 2,129.17 MILLION BY DINESH NAGPAL AND 4,179,968 EQUITY SHARES AGGREGATING TO ₹ 1,362.67 MILLION BY LIBERATHA PETER KALLAT (COLLECTIVELY, SELLING SHAREHOLDERS). THE OFFER WILL CONSTITUTE 33.00% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OFFER PRICE: ₹ 326 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.
ANCHOR INVESTOR OFFER PRICE: ₹ 326 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.
THE OFFER PRICE IS 163 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

Risks to Investors

1. **The Company will not receive any proceeds from the Offer.**
2. **Average cost of acquisition of Equity Shares for the Selling Shareholders ranges from Negligible to ₹ 0.04 per Equity Share and Offer Price is ₹ 326 per Equity Share.**
3. **Weighted average cost of acquisition of all shares transacted in last three years and one year preceding the date of the Prospectus is as set out below:**

Period	Weighted Average Cost of Acquisition (in ₹) (A)	Range of acquisition price: Lowest Price - Highest Price (in ₹) (B)	Cap Price (₹326) is 'X' times the average of the acquisition price mentioned in column B (C)
Last one year and three years preceding the date of the Prospectus	Negligible	Nil* to 2.00	~326 x

**The acquisition price is Nil on account of allotment of Equity Shares pursuant to bonus issue.*

4. **The Offer Price and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of our Company on listing or thereafter.**

Price to Earnings (PE) ratio based on the diluted EPS for Fiscal 2022	109.40x
PE Ratio of the Nifty 50 as of March 31, 2022	22.92x

The PE ratio is at a considerable premium as compared to the PE ratio of the Nifty 50 companies.

5. **The two BRLMs associated with the Offer have handled 9 public issues out of which, 3 public issues closed below the respective offer price on the listing date.**
6. **Key financial ratios as of March 31, 2022 is as under:**

Earnings per share – Basic (₹)	3.11
Earnings per share – Diluted (₹)	2.98
Return on Networth (%)	19.78
Net asset value per share (₹)	15.73

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE: TUESDAY, AUGUST 23, 2022

BID/OFFER OPENED ON WEDNESDAY, AUGUST 24, 2022

BID/OFFER CLOSED ON FRIDAY, AUGUST 26, 2022

The Offer has been made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (**SCRR**) read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**) and in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer was available for allocation on a proportionate basis to qualified institutional buyers (**QIBs**) (such portion referred as QIB Portion), and our Company and the Selling Shareholders, in consultation with the BRLMs, have allocated up to 60% of the QIB Portion to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (**Anchor Investor Portion**), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis only to Mutual Funds (**Mutual Fund Portion**), and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Offer was made available for allocation to Non-Institutional Bidders of which (a) one third of such portion was reserved for applicants with application size of more than ₹ 0.2 million and up to ₹ 1 million; and (b) two third of such portion was reserved for applicants with application size of more than ₹ 1 million, provided that the unsubscribed portion in either of such sub-categories could be allocated to applicants in the other sub-category of Non-Institutional Investors, and not more than 10% of the Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs the entire application monies will be refunded. All Bidders (except Anchor Investors) were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (**ASBA**) process providing details of their respective bank accounts (including UPI ID in case of UPI Bidders). Bid Amount were blocked by the Self Certified Syndicate Banks (**SCSBs**) to participate in the Offer or by the Sponsor Bank using the UPI Mechanism, as applicable. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For further details, see "*Offer Procedure*" on page 290 of the Prospectus.

The bidding for Anchor Investors opened and closed on August 23, 2022. The Company received 18 applications from 17 Anchor Investors for 88,95,618 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 326 per Equity Share. A total of 77,59,066 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,529,455,516.00.

The Offer received 12,01,804 banked applications for 53,14,52,076 Equity Shares (including applications from Anchor Investors and prior to technical rejections) resulting in 30.8225 times subscription. The details of the banked applications received in the Offer from various categories are as under (before technical rejections):

CATEGORY	NO OF APPLICATIONS RECEIVED	NO OF EQUITY SHARES APPLIED	NO. OF EQUITY SHARES RESERVED (AS PER PROSPECTUS)	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
Retail Individual Bidders	11,48,143	6,27,65,114	17,24,236	36.4017	20,46,09,90,072.00
Non-Institutional Bidders (Application Size of more than ₹ 0.2 million and up to ₹ 1 million)	37,168	2,60,77,170	8,62,119	30.2478	8,50,06,89,140.00
Non-Institutional Bidders (Application Size of more than ₹ 1 million)	16,355	6,96,87,700	17,24,236	40.4166	22,71,79,08,266.00
QIB (Excluding Anchor Investors)	120	36,40,26,474	51,72,711	70.3744	1,18,67,26,30,524.00
Anchor Investors	18	88,95,618	77,59,066	1.1465	2,89,99,71,468.00
TOTAL	**12,01,804**	**53,14,52,076**	**1,72,42,368**	**30.8225**	**1,73,25,21,89,470.00**

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as under:

BID PRICE	NO. OF EQUITY SHARES	% to TOTAL	CUMULATIVE TOTAL	CUMULATIVE % TO TOTAL
308	3,04,382	0.06	3,04,382	0.06
309	14,168	0.00	3,18,550	0.06
310	72,266	0.01	3,90,816	0.07
311	9,154	0.00	3,99,970	0.07
312	10,580	0.00	4,10,550	0.08
313	4,692	0.00	4,15,242	0.08
314	4,784	0.00	4,20,026	0.08
315	82,570	0.02	5,02,596	0.09
316	15,502	0.00	5,18,098	0.10
317	23,230	0.00	5,41,328	0.10
318	12,604	0.00	5,53,932	0.10
319	3,910	0.00	5,57,842	0.10
320	96,462	0.02	6,54,304	0.12
321	15,410	0.00	6,69,714	0.12
322	8,970	0.00	6,78,684	0.13
323	7,130	0.00	6,85,814	0.13
324	69,230	0.01	7,55,044	0.14
325	1,69,970	0.03	9,25,014	0.17
326	47,36,55,560	87.98	47,45,80,574	88.15
Cut-Off	6,37,88,476	11.85	53,83,69,050	100.00
TOTAL	**53,83,69,050**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on September 01, 2022.

A. Allotment to Retail Individual Bidders (after technical rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹ 326 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 35.3281 times (after technical rejections). The total number of Equity Shares Allotted in Retail Portion is 17,24,236 Equity Shares to 37,483 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% to Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
46	10,44,952	93.72	4,80,67,792	78.91	46	4:119	16,15,888
92	37,963	3.40	34,92,596	5.73	46	4:119	58,696
138	10,632	0.95	14,67,216	2.41	46	4:119	16,422
184	4,605	0.41	8,47,320	1.39	46	4:119	7,130
230	3,993	0.36	9,18,390	1.51	46	4:119	6,164
322	1,753	0.16	5,64,466	0.93	46	4:119	2,714
460	1,576	0.14	7,24,960	1.19	46	4:119	2,438
506	332	0.03	1,67,992	0.28	46	4:119	506
552	433	0.04	2,39,016	0.39	46	4:119	690
598	5,855	0.53	35,01,290	5.75	46	4:119	9,062
	2355 Allottees from Category 92 to 598 Additional 1(one) share					18:2355	18
TOTAL	**11,15,029**	**100.00**	**6,09,14,028**	**100.00**			**17,24,236**

B. Allotment to Non-Institutional Bidders (More than ₹ 0.2 million and up to ₹ 1 million) (after technical rejections)

The Basis of Allotment to the Non-Institutional Bidders (More than ₹ 0.2 million and up to ₹ 1 million), who have bid at the Offer Price of ₹ 326 per Equity Share or above was finalized in consultation with the BSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Bidders Bidding up to ₹ 1 million has been subscribed to the extent of 29.7287 times (after technical rejections). The total number of Equity Shares Allotted in this category is 8,62,119 Equity Shares to 1,338 successful Non- Institutional Bidders. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% to Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
644	33864	92.66	2,18,08,416	85.09	644	7:191	7,99,204
690	747	2.04	5,15,430	2.01	648	27:747	17,496
736	152	0.42	1,11,872	0.44	648	6:152	3,888
782	89	0.24	69,598	0.27	648	3:89	1,944
828	56	0.15	46,368	0.18	648	2:56	1,296
1,472	24	0.07	35,328	0.14	648	1:24	648
1,518	160	0.44	2,42,880	0.95	648	6:160	3,888
1,564	81	0.22	1,26,684	0.49	648	3:81	1,944
1,610	21	0.06	33,810	0.13	648	1:21	648
1,656	16	0.04	26,496	0.10	648	1:16	648
1,840	60	0.16	1,10,400	0.43	648	2:60	1,296
2,438	16	0.04	39,008	0.15	648	1:16	648
2,760	26	0.07	71,760	0.28	648	1:26	648
2,990	38	0.10	1,13,620	0.44	648	1:38	648
3,036	375	1.03	11,38,500	4.44	648	14:375	9,072
	All allottees from Category 690 to 3,036 for 1 (one) additional share				1	59:97	59
TOTAL	**36,548**	**100**	**2,56,29,682**	**100**			**8,62,119**

C. Allotment to Non-Institutional Bidders (More than ₹ 1 million) (after technical rejections)

The Basis of Allotment to the Non-Institutional Bidders (More than ₹ 1 million), who have bid at the Offer Price of ₹ 326 per Equity Share or above was finalized in consultation with the BSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Bidders Bidding above ₹ 1 million has been subscribed to the extent of 39.9979 times (after technical rejections). The total number of Equity Shares Allotted in this category is 17,24,236 Equity Shares to 2,677 successful Non- Institutional Bidders. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% to Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
3,082	14705	90.91	4,53,20,810	65.71	644	25:151	15,67,496
3,128	251	1.55	7,85,128	1.14	644	42:251	27,048
3,174	68	0.42	2,15,832	0.31	644	11:68	7,084
3,220	187	1.16	6,02,140	0.87	644	31:187	19,964
3,266	53	0.33	1,73,098	0.25	644	9:53	5,796
3,312	33	0.20	1,09,296	0.16	644	5:33	3,220
15,318	7	0.04	1,07,226	0.16	644	1:7	644
15,364	4	0.02	61,456	0.09	644	1:4	644
16,100	5	0.03	80,500	0.12	644	1:5	644
18,400	8	0.05	1,47,200	0.21	644	1:8	644
21,436	5	0.03	1,07,180	0.16	644	1:5	644
23,000	7	0.04	1,61,000	0.23	644	1:7	644
27,600	7	0.04	1,93,200	0.28	644	1:7	644
30,636	25	0.15	7,65,900	1.11	644	4:25	2,576
30,820	5	0.03	1,54,100	0.22	644	1:5	644
46,000	5	0.03	2,30,000	0.33	644	1:5	644
	All applicants from Category 3588 to 3067280 for 1 (one) lot of 644 shares					53:330	34,132
	2677 Allottees from Category 3082 to 3067280 Additional 1(one) share					248:2677	248
TOTAL	**16,176**	**100**	**6,89,65,868**	**100**			**17,24,236**

D. Allotment to QIBs (Excluding Anchor Investors) (after technical rejections)

Allotment to QIBs (excluding Anchor Investors), who have Bid at the Offer Price of ₹ 326 per Equity Share or above has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 70.3744 times of Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of Net QIB Portion available i.e., 2,58,636 Equity Shares and other QIBs including Mutual Funds were Allotted the remaining available Equity Shares i.e., 49,14,075 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the Net QIB Portion is 51,72,711 Equity Shares, which were allotted to 120 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
ALLOTMENT	20,82,893	4,52,759	1,00,166	10,16,808	4,37,876	10,71,850	10,359	**51,72,711**

E. Allotment to Anchor Investors

The Company, in consultation with the BRLMs has allocated 77,59,066 Equity Shares to 17 Anchor Investors (through 18 Applications) at the Anchor Investor Offer Price of ₹ 326 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	-	26,97,226	1,53,410	-	3,68,138	45,40,292	-	**77,59,066**

The IPO Committee of our Company on September 01, 2022 has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Unblocking Intimations has been dispatched to the email id or address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on September 01, 2022 and payment to non-Syndicate brokers have been issued on September 02, 2022. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on September 02, 2022 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on September 02, 2022. The Company has received listing and trading approval from NSE and BSE and the trading will commence on or about September 06, 2022.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINK Intime

Link Intime India Private Limited
C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083
Tel: +91 22 4918 6200
E-mail: dreamfolks.ipo@linkintime.co.in
Website: www.linkintime.co.in
Investor grievance e-mail: dreamfolks.ipo@linkintime.co.in
Contact Person: Shanti Gopalkrishnan
SEBI Registration Number: INR000004058

For Dreamfolks Services Limited
On behalf of Board of Directors
Sd/-
Rangoli Aggarwal
Company Secretary and Compliance Officer

Place: New Delhi
Date: September 05, 2022

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF DREAMFOLKS SERVICES LIMITED.

DREAMFOLKS SERVICES LIMITED has filed the Prospectus with RoC on August 30, 2022 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and is available on the websites of the BRLMs, i.e. Equirus Capital Private Limited and Motilal Oswal Investment Advisors Limited at www.equirus.com and www.motilaloswalgroup.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "*Risk Factors*" on page 26 of the Prospectus.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.