

**Date:** August 08, 2024

To,  Corporate Relationship Department BSE Limited P, J. Tower, Dalal Street Mumbai – 400001 <b>Scrip Code:</b> 543591	To,  National Stock Exchange of India Limited Exchange plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 <b>Script Symbol:</b> DREAMFOLKS
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Thursday, August 08, 2024, submission of Unaudited Quarterly Financial Results for the quarter ended 30<sup>th</sup> June 2024 and Intimation of Annual General Meeting date along with Record Date**

Pursuant to applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby wish to inform that the Board of Directors of Dreamfolks Services Limited ("the Company") at their meeting held today, i.e. August 08, 2024 (commenced at 14:15 P.M. and concluded at 15:10 P.M.), inter alia, considered and approved/ Fixed:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June 2024 as well as taken on record the Limited Review Reports provided by the Statutory Auditors' of the Company thereon; and
2. The Notice convening the 16<sup>th</sup> Annual General Meeting of the Company which will be held on Tuesday, 24<sup>th</sup> September, 2024 at 11:30 A.M. through video conferencing (VC) or other audio visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.



3. The Record Date to determine those members who will be eligible to receive the payment of final dividend for the financial year 2023-24, if declared by the members of the Company at the ensuing Annual General Meeting, will be Tuesday, September 17, 2024. Dividend, if declared by the members at the ensuing Annual General Meeting, will be paid with thirty (30) days from the date of declaration.

Also, in the same meeting, the Board also approved the relieving date of Ms. Rangoli Aggarwal as the Company Secretary & Compliance Officer of the Company w.e.f. August 30, 2024. In this connection requisite details have already been submitted with the Stock Exchanges on May 30, 2024.

Copies of the said Unaudited Financial Results pursuant to Regulation 33 of the Listing Regulations along with the Limited Review Report thereon issued by our Statutory Auditors i.e. M/s S.S. Kothari & Mehta Company, Chartered Accountants are enclosed herewith as *Annexure- A*.

The said results are also being uploaded on the website of the Company viz., <https://www.dreamfolks.in/>.

Any further information in this connection shall be submitted to the stock exchanges in due course.

Thanking You  
For **Dreamfolks Services Limited**

  
**Rangoli Aggarwal**  
**Company Secretary & Compliance Officer**  
Encl: A/a

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors,  
Dreamfolks Services Limited  
Gurugram**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dreamfolks Services Limited (the "Company") for the quarter ended June 30, 2024 (the "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")
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind-AS") specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. S. Kothari Mehta & Co. LLP**

Chartered Accountants

Firm Registration No: 000756N/N500441

  
Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: August 08, 2024

UDIN : 24087294BKAHMN6961



Standalone Financial Results for the quarter ended June 30, 2024

(All amounts are in INR millions, unless otherwise stated)

Sr. No.	Particular	Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
I	<b>Income</b>				
	Revenue from operations	3,208.00	2,811.29	2,662.96	11,349.46
	Other income	18.20	10.56	10.68	33.17
	<b>Total income</b>	<b>3,226.20</b>	<b>2,821.85</b>	<b>2,673.64</b>	<b>11,382.63</b>
II	<b>Expenses</b>				
	Cost of services	2,832.78	2,460.83	2,378.75	9,975.46
	Employee benefits expenses	96.32	62.62	74.32	282.09
	Finance costs	2.84	4.08	2.13	11.63
	Depreciation and amortization expenses	8.96	9.62	8.58	37.00
	Other expenses	37.54	39.40	32.02	139.10
	<b>Total expenses</b>	<b>2,978.44</b>	<b>2,576.55</b>	<b>2,495.80</b>	<b>10,445.28</b>
III	<b>Profit / (loss) before tax (I - II)</b>	<b>247.76</b>	<b>245.30</b>	<b>177.84</b>	<b>937.35</b>
IV	<b>Tax expense</b>				
	Current tax	69.60	66.41	48.46	258.03
	Tax expense related to earlier period / years	-	-	-	(0.56)
	Deferred tax (credit)/charge	(6.34)	(2.64)	(1.54)	(16.95)
	<b>Total tax expenses</b>	<b>63.26</b>	<b>63.77</b>	<b>46.92</b>	<b>240.52</b>
V	<b>Profit / (loss) after tax (III - IV)</b>	<b>184.50</b>	<b>181.53</b>	<b>130.92</b>	<b>696.83</b>
VI	<b>Other comprehensive income ("OCI")</b>				
	<b>Items that will not be reclassified subsequently to profit and loss</b>				
	- Remeasurement gain / (loss) on defined benefit obligation	(3.40)	0.31	(3.96)	(2.22)
	- Income tax relating to items that will not be reclassified to profit and loss	0.86	(0.08)	1.00	0.56
	<b>Total other comprehensive income/(loss)</b>	<b>(2.54)</b>	<b>0.23</b>	<b>(2.96)</b>	<b>(1.66)</b>
VII	<b>Total comprehensive income / (loss) (V + VI)</b>	<b>181.96</b>	<b>181.76</b>	<b>127.96</b>	<b>695.17</b>
VIII	<b>Paid-up Equity Share Capital</b>	106.05	106.05	106.05	106.05
	Face value per share	2.00	2.00	2.00	2.00
IX	<b>Other Equity</b>				2,264.77
X	<b>Earnings per equity share (in INR) (not annualised for quarters)</b>				
	Basic	3.48	3.42	2.47	13.14
	Diluted	3.37	3.32	2.39	12.73



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Dreamfolks Services Limited  
Gurugram**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dreamfolks Services Limited (the "Holding Company") which includes its subsidiaries (the Holding Company and its Subsidiaries together referred as "the Group") for the quarter ended June 30, 2024 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding's Company Management and approved by the Holding's Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

4. The Statement includes results of the following entities:

Name of the entity	Relationship
Golfklik Private Limited (Formerly known as Vidsur Golf Private Limited)	Subsidiary (w.e.f March 02, 2023)
Dreamfolks Services Pte Limited	Subsidiary (w.e.f April 27, 2023)

5. Based on our review conducted as per para 3 above and upon considerations of management certified financial statements of the subsidiary read with para 6, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other Matters

6. We did not review the unaudited quarterly financial results of one subsidiary whose quarterly standalone financial results / financial information reflect total revenue of Nil for the quarter ended June 30, 2024, total net loss after tax of Rs. 11.93 million for the quarter ended June 30, 2024 and total comprehensive loss of Rs. 11.93 million for the quarter ended June 30, 2024 as considered in this Statement. Our report, to the extent it concerns this subsidiary on the statement is based solely on the management certified financial statements. This subsidiary is not considered material to the Group. Our conclusion is not modified in respect of this matter.

#### For S. S. Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No: 000756N/N500441



**Sunil Wahal**

Partner

Membership No: 087294

Place: Gurugram

Dated: August 08, 2024

UDIN : 24087294BKAHMO9972

Consolidated Financial Results for the quarter ended June 30, 2024

(All amounts are in INR millions, unless otherwise stated)

Sr. No.	Particular	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
I	<b>Income</b>				
	Revenue from operations	3,208.00	2,811.36	2,663.21	11,350.12
	Other income	17.46	10.57	10.70	33.26
	<b>Total income</b>	<b>3,225.46</b>	<b>2,821.93</b>	<b>2,673.91</b>	<b>11,383.38</b>
II	<b>Expenses</b>				
	Cost of services	2,832.41	2,460.09	2,379.11	9,981.71
	Employee benefits expenses	103.73	63.35	74.92	284.85
	Finance costs	2.85	4.09	2.14	11.72
	Depreciation and amortization expenses	8.97	9.62	8.58	37.02
	Other expenses	43.06	40.78	32.96	143.55
	<b>Total expenses</b>	<b>2,991.02</b>	<b>2,577.93</b>	<b>2,497.71</b>	<b>10,458.85</b>
III	<b>Profit / (loss) before tax (I - II)</b>	<b>234.44</b>	<b>244.00</b>	<b>176.20</b>	<b>924.53</b>
IV	<b>Tax expense</b>				
	Current tax	69.60	66.41	48.45	258.03
	Tax expense related to earlier period / years	-	0.50	-	(0.05)
	Net Deferred tax	(6.68)	(2.68)	(1.87)	(19.82)
	<b>Total tax expenses</b>	<b>62.92</b>	<b>64.23</b>	<b>46.58</b>	<b>238.16</b>
V	<b>Profit / (loss) after tax (III - IV)</b>	<b>171.52</b>	<b>179.77</b>	<b>129.62</b>	<b>686.37</b>
VI	<b>Other comprehensive income ("OCI")</b>				
	<b>Items that will not be reclassified subsequently to profit and loss</b>				
	- Remeasurement gain / (loss) on defined benefit obligation	(3.40)	0.31	(3.96)	(2.22)
	- Income tax relating to items that will not be reclassified to profit and loss	0.86	(0.08)	1.00	0.56
	<b>Items that will be reclassified subsequently to profit and loss</b>				
	- Exchange differences on translation of foreign operations	(0.16)	(0.09)	(0.03)	(0.09)
	<b>Total other comprehensive income/(loss)</b>	<b>(2.70)</b>	<b>0.14</b>	<b>(2.99)</b>	<b>(1.75)</b>
VII	<b>Total comprehensive income / (loss) (V + VI)</b>	<b>168.82</b>	<b>179.91</b>	<b>126.63</b>	<b>684.62</b>
VIII	<b>Profit / (loss) after tax attributable to :</b>				
	- Shareholders of the Company	171.94	180.18	130.02	690.04
	- Non-controlling interest	(0.42)	(0.41)	(0.40)	(3.67)
		<b>171.52</b>	<b>179.77</b>	<b>129.62</b>	<b>686.37</b>
IX	<b>Other comprehensive income/(loss) attributable to :</b>				
	- Shareholders of the Company	(2.70)	0.14	(2.99)	(1.75)
	- Non-controlling interest	-	-	-	-
		<b>(2.70)</b>	<b>0.14</b>	<b>(2.99)</b>	<b>(1.75)</b>
X	<b>Total comprehensive income/(loss) attributable to :</b>				
	- Shareholders of the Company	169.24	180.32	127.03	688.29
	- Non-controlling interest	(0.42)	(0.41)	(0.40)	(3.67)
		<b>168.82</b>	<b>179.91</b>	<b>126.63</b>	<b>684.62</b>
XI	<b>Paid-up Equity Share Capital</b>	106.05	106.05	106.05	106.05
	Face value per share	2.00	2.00	2.00	2.00
XII	<b>Other Equity</b>				2,257.74
XIII	<b>Earnings per equity share (in INR) (not annualised for quarters)</b>				
	Basic	3.24	3.40	2.45	13.02
	Diluted	3.14	3.29	2.37	12.61





**Notes to the standalone and consolidated unaudited financial results for the quarter ended June 30, 2024**

1. These Standalone and Consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 08, 2024.
2. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the year ended March 31, 2024 and the unaudited figures for the period ended upto the December 31, 2023, which were subjected to a limited review by the statutory auditors.
3. The Company operates in one reportable business segment i.e. providing benefit management services through a proprietary technology platform that empowers clients to tailor airport and lifestyle service offerings for their end customers. There are no separate reportable segment pursuant to Ind AS 108.
4. Previous period figures have been regrouped, rearranged, and reclassified where necessary to confirm to current period's classification.

For and on behalf of the Board of Directors of  
Dreamfolks Services Limited



Liberatha Peter Kallat  
Chairperson and Managing Director  
DIN: 06849062



Place: Gurugram  
Date : August 08, 2024