

August 27, 2024

To, Corporate Relationship Department BSE Limited P, J. Tower, Dalal Street Mumbai – 400001 Script Code: 543591	To, National Stock Exchange of India Limited Exchange plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 Script Symbol: DREAMFOLKS
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Subject- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

We would like to inform you that the Company has received a GST demand order from the Office of the Deputy Commissioner of State Tax/ New Building, 3rd Floor Bureau of Investigation (South Bengal), WBGST.

The requisite information as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023, is enclosed herewith in **Annexure 1**.

Please take the above information on record and arrange for dissemination. A copy of this intimation is also being made available on the website of the Company www.dreamfolks.in.

Thanking you.

Yours faithfully,
For Dreamfolks Services Limited



Rangoli Aggarwal
Company Secretary and Compliance Officer

Annexure-1

Name of the Authority	Deputy Commissioner of State Tax/ Bureau of Investigation (South Bengal), WBGST.
Nature and details of the action(s) taken, or orders(s) passed	The Company has received an order from GST Authority imposing a penalty of Rs. 43,68,604.82 under applicable provisions of Central Goods and Services Tax Act, 2017 and Integrated Goods and Services Tax Act, 2017.
Date of receipt of direction or order including and ad-interim or interim orders or any other communication from the authority	August 27, 2024.
Details of the violation (s) /contravention (s) committed or alleged to be committed	The Order has been passed by the GST Authority on the contention that the services provided by the Company are liable to be taxed under WBGST Act, 2017 and CGST Act, 2017 .
Impact on financial, operation or other activities of the Company quantifiable in monetary terms to the extent possible	Based on Company's assessment, the aforesaid demand is not maintainable and the Company is evaluating options for filing an appeal against the Order. The Company did not envisage any relevant impact on financials, operations or other activities of the Company.