

Date: May 28, 2024

To, Corporate Relationship Department BSE Limited P, J. Tower, Dalal Street, Mumbai – 400001 Scrip 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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Sub: Annual Secretarial Compliance Report

Ref:- Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir / Madam,

Pursuant to Regulation 24(A) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended March 31, 2024, issued by M/s DMK Associates , Practising Company Secretaries.

This is for your information and records.

Thanking You

**Yours Faithfully
For Dreamfolks Services Limited**




**Rangoli Aggarwal
Company Secretary & Compliance Officer**

Encl: As above

**SECRETARIAL COMPLIANCE REPORT OF
DREAMFOLKS SERVICES LIMITED
FOR THE YEAR ENDED 31st MARCH, 2024**

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- a. all the documents and records made available to us and explanation provided by **DREAMFOLKS SERVICES LIMITED(CIN:L51909DL2008PLC177181)**(hereinafter referred to as the "**Company**") having its registered office at 26, DDA Flats, Panchsheel Park, Shivalik Road, New Delhi-110017.
- b. the filings/submissions made by the Company to the stock exchanges,
- c. website of the Company,
- d. any other document/filing, as may be relevant, which has been relied upon to make this certification

for the financial year ended 31st March, 2024 ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations(including amendments therein), whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "**SEBI LODR**");
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;
- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable to the Company during the review period**)



- (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (g) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the review period)**
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the review period)**

and based on the above examination, we hereby report that, during the Review Period:

- a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure A**
- b) The Company has taken the following actions to comply with the observations made in previous reports: **(Not Applicable, as there was no observation in previous Secretarial Compliance report of the Company)**

We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

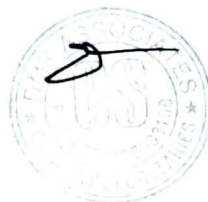
S. NO.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards</u> The compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	Nil
2	<u>Adoption and timely updation of the Policies:</u>		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	Nil
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars guidelines issued by SEBI.	Yes	Nil



3.	<u>Maintenance and disclosures on Website:</u>		
	• The Listed entity is maintaining a functional website.	Yes	Nil
	• Timely dissemination of the documents/ information under a separate section on the website.	Yes	Nil
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	Nil
4.	<u>Disqualification of Director</u> None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	Nil
5.	<u>Details related to Subsidiaries of listed entities</u>		
	• Identification of material subsidiary companies.	NA	The Company has no material subsidiary.
	• Requirement with respect to disclosure of material as well as other subsidiaries.	Yes	Nil
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	Nil
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Nil



8.	<u>Related Party Transactions:</u>		
	<ul style="list-style-type: none"> • The Listed entity has obtained prior approval of Audit Committee for all Related party transaction 	Yes	Nil
	<ul style="list-style-type: none"> • In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved/ ratified/ rejected by the Audit Committee. 	NA	All Related party transactions were entered after obtaining prior approval of the audit committee.
9.	<u>DISCLOSURE OF EVENTS OR INFORMATION:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<u>PROHIBITION OF INSIDER TRADING:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any</u> No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Refer Annexure "A" attached with this report.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with	NA	Not applicable during the review period.



	paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	<u>No additional non-compliances observed:</u> No any additional non compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	NIL


ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**FOR DMK ASSOCIATES
COMPANY SECRETARIES**

Date: 28.05.2024
Place: New Delhi
UDIN: F004140F000457131




DEEPAK KUKREJA
FCS, LLB., ACIS (UK), IP.
PARTNER
CP No. 8265
FCS No. 4140
Peer Review No. 779/2020

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action i.e. Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount (In Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	<p>The composition of board of directors of the listed entity shall be as follows:</p> <p>(a) Board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors;</p> <p>Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 1, 2020.</p> <p>(b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.</p>	Regulation 17(1) of SEBI LODR	The Company did not have the Women Independent Director on the Board of the company for a period of 42 days i.e. from October 17, 2023 till November 27, 2023.	BSE Limited ("BSE")	Fine levied	The composition of Board of Directors was not in accordance with the regulation 17(1) SEBI LODR for a period of 42 days, due to the resignation of Mrs. Aditi Balbir, Independent Women Director of the Company w.e.f July 17, 2023. In accordance with Regulation 17(1E) & Regulation 25(6) of SEBI LODR, the resultant vacancy must have been filled within period of 3 months from the date of such vacancy i.e. on or before October 16, 2023. However Company has appointed new Independent Women director on November 28, 2023.	Rs 2,47,800/- (inclusive of 18% GST) each by BSE & NSE	The composition of Board of Directors was not in accordance with the regulation 17(1) SEBI LODR for a period of 42 days i.e. from October 17, 2023 till November 27, 2023, due to the resignation of Mrs. Aditi Balbir, Independent Women Director of the Company w.e.f July 17, 2023, for which the fine was levied by BSE & NSE on the Company in terms of SEBI Circular no. SEBI / HO/ CFD/ CMD/ PRIP/2020/12 dated 22.01.2020 which has been duly paid by the Company.	The Company was evaluating various candidates but couldn't find a suitable candidate to be appointment as an Independent women Director. Further necessary Communication has been made in this regard by the Company to all its stakeholders vide its letter dated October 15, 2023. The fines imposed by the NSE & BSE have been duly paid and new Independent women director have been appointed w.e.f November 28, 2023.	NIL

