

Date: May 28th, 2024

To, Corporate Relations Department BSE Ltd. 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
---	--

Sub: Investor Presentation on audited Quarterly Financial Results for the quarter and year ended March 31st, 2024

Dear Sir/ Madam,

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated May 28th, 2024 intimating the outcome of the Board Meeting held today, Investor Presentation for the Investors' call scheduled for today, May 28th, 2024 at 05:00 p.m. on the Audited Quarterly Financial Results of the Company for the quarter and year ended March 31st, 2024 is attached herewith this letter.

This is for your information and records.

Thanking You,

Yours faithfully,

For Dreamfolks Services Limited



Ms. Rangoli Aggarwal

Company Secretary and Compliance Officer

Encl: As above

DreamFolks Services Limited

Q4 & FY24 | Investor Presentation

May 2024

Contents

1.

About DreamFolks and
The Way Forward

2.

Key Strengths

3.

Q4 & FY24 | Performance Highlights

4.

Annual Performance Highlights

5.

Annexures

About DreamFolks
and
The Way Forward

1



DreamFolks : More than just a Lounge Services Provider

DreamFolks

DreamFolks is India's leading Lifestyle Services Aggregator providing services through an in-house proprietary technology platform ensuring scalability and customized solutions to clients such as Banks, Card Networks, Airlines, OTAs and Enterprises

The Pioneer of Lounge Access Industry



Focused on becoming a Travel and Lifestyle services provider

100%

Coverage across Airport & Railway lounges In India

~11 Mn

Passengers accessing lounge services through DreamFolks in FY24



Manages Lounge Benefits for Top Banks & Network Providers in India



Global Coverage in 100+ Countries



1,500+ Touchpoints

Unlocking new avenues of growth by providing additional services:



Meet & Assist



Spa & Wellness



Airport Transfer



Golf Games & Lessons



Visa services



E-Sim
& Other services

Key Financials

Rs. 11,350 Mn

FY24 Revenue*

Rs. 1,033 Mn

FY24 Adjusted EBITDA**

Rs. 686 Mn

FY24 PAT

38.1%

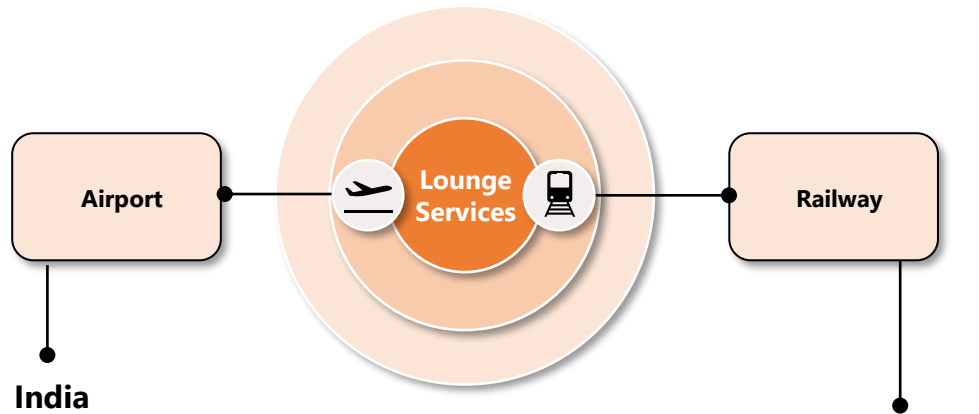
FY24 ROCE

34.9%

FY24 ROE

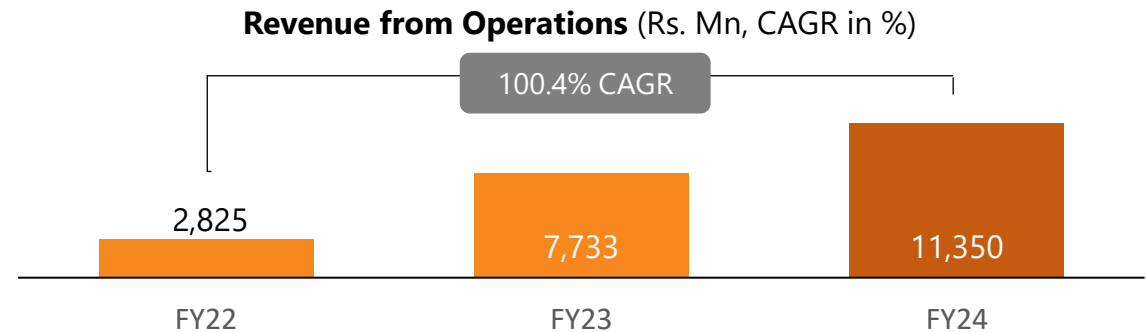
Dominant Player in Airport & Railway Lounge Services

DreamFolks is the leading player in the Indian lounge aggregation industry, with a **100% Coverage** in both Airports & Railway



- 65** Lounges in FY24 (100% Coverage)
- 95%** Market Share in Card-based Lounge Access*
- 68%** Market Share in Overall Lounge Access*
- 77:23** Domestic : International Mix ^
- 295** Lounges – Target by 2040

- 14** Lounges in FY24 (100% Coverage)
- Started in **FY22**
- Revenue grew by **3.5x** between FY23 to FY24



Strong Industry Tailwinds

of Credit Cards (Mn)

102 FY24 → **339** FY30E

of Debit Cards (Mn)

965 FY24 → **1,586** FY30E

Passenger Traffic (Mn)

153 FY24 → **290** FY30E

of Operational Airports

148** FY23 → **235** FY30E

of Airport Lounges

65 FY24 → **150** FY30E

Low Credit Card Penetration in India

5.5%

Low Air Travel Propensity

1 India vs **28x** USA

Lounge Penetration

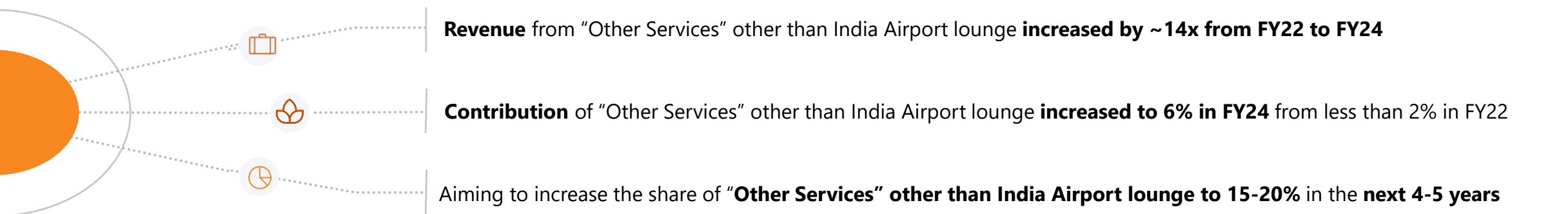
1% In FY13 → **7%** In FY24

Increasing Wallet Share with Clients

Identifying cross-selling opportunities within our diversified set of services

Our services cover the entire consumer journey...

From doorstep to the airport, and beyond



Deep Focus on Growing Other Services, through Tie-ups

Acquisition of **GolfKlik** to allow access to **golf games & lessons** at golf clubs in India & globally



Expanded **Airport Transfer services** through partnership with **Eco Mobility**



Added **Pathology Testing services** through our partnership with **Healthians**



Added access to **Premium Lounges at VFS Visa Centres** across the country along with Visa at your Doorstep Services



Strategic partnership with **RedBeryl** to provide **ultra-luxury experiences** including access to 3000+ exclusive members-only club across 150+ countries, and many more luxury experiences



Added **E-Sim services** through partnership with **Matrix**, one of the largest network providers



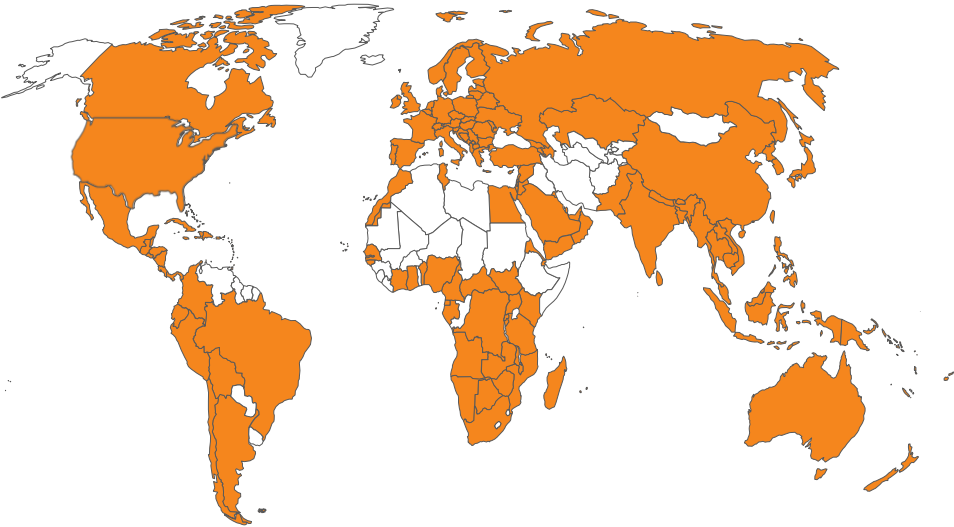
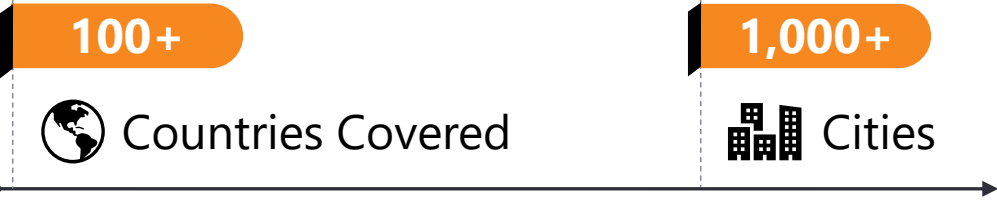
Added **Salon Services** through partnership with **Looks Salon** chain offer beauty and grooming services to its clients



Added **Gifting Services** through our collaboration with **My Flower Tree**, allowing customers to send flowers, cakes, planters, etc.



Expanding Footprints in New Geographies



Countries where DreamFolks operates



Strategic partnership with Plaza Premium Group, to include 340+ Plaza Premium Lounges in 70+ major airports into the DreamFolks network



Entered Malaysia and onboarded one of the key players in airport lounge space by **offering technology** w.r.t. card-based lounge benefit management



Looking to expand into new geographies

- ▶ Replicating our deep knowledge of the industry, technology innovation, process expertise, and business model across new high growth markets.
- ▶ Leveraging our well-entrenched relationships with our global Clients for expanding our footprint
- ▶ Targeting CEMEA and South-East Asia

Diversifying Client Base to reduce Customer Concentration

DreamFolks Flywheel



Not an exhaustive List of clients



Key Strengths

2

Robust Business Model backed by State-of-the-art Technology Platform

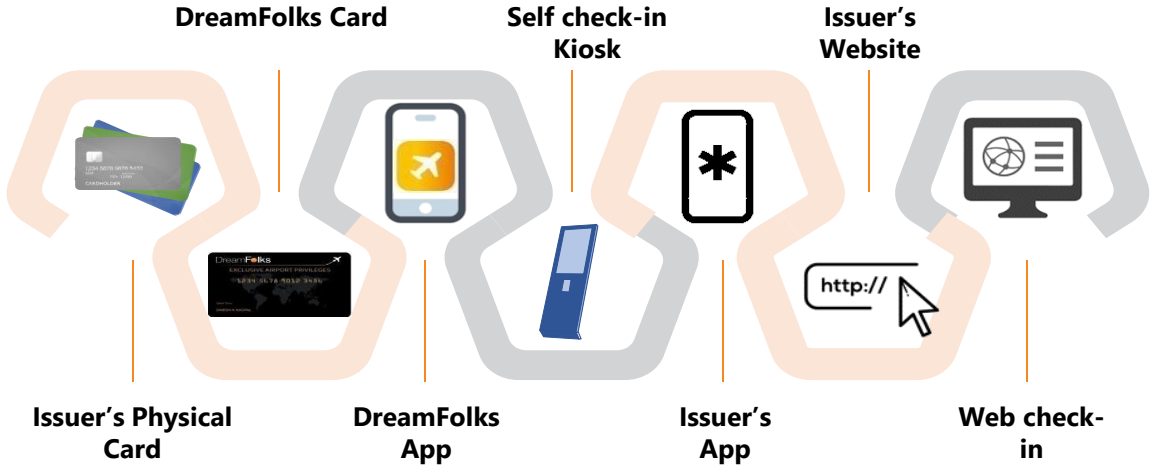
Robust Business Model

State-of-the-art Technology Platform

Clients
(Card Issuers/ Card Network Providers/ Airlines/ OTAs/ Enterprises)
tie-up with DreamFolks

...to enable their end-Consumers access services via

Omni-Channel Mode through Hybrid Model



...to get multiple services during their journey at the Airport



In-house proprietary technology



Offering technology solutions



Multiple options for access



Client-centric customised products



Deeper client integration

Certifications

- ISO/IEC 27001 (international standard to manage information security)
- PCIDSS version 4 (Payment Card Industry Data Security Standard)
- SOC1 Type 2; SOC2 Type 2, SOC2 Type 1
- LEED Gold Certification

Experienced & Able Leadership Team



Liberatha Peter Kallat

Promoter, Chairperson and Managing Director

- ▶ With company since 2014
- ▶ 24+ Years of Experience
- ▶ Worked at Organisations like Taj GVK Hotels & Resorts, PepsiCo India, Pernod Ricard India



Mukesh Yadav

Promoter & Non-Executive Director

- ▶ With company since 2011
- ▶ 30+ Years of Experience
- ▶ Worked at organisations like Whistling Heights Resorts Pvt. Ltd., Urban Land Management Pvt. Ltd., and Yashna Infratech Pvt. Ltd.



Dinesh Nagpal

Promoter & Non-Executive Director

- ▶ With company since 2011
- ▶ 30+ Years of Experience
- ▶ Worked at organisations like Ankur Propmart Pvt. Ltd., Urban Land Management Pvt. Ltd., and Yashna Infratech Pvt. Ltd.



Balaji Srinivasan

Chief Technology Officer & Executive Director

- ▶ With company since 2019
- ▶ 26+ Years of Experience
- ▶ Worked at organisations like Genpact and Fareye



Giya Diwaan

Chief Financial Officer

- ▶ With company since 2021
- ▶ 24+ Years of Experience
- ▶ Worked at organisations like PwC, Times Internet, Itz Cash Card (now EBIX Cash), and Deloitte Sub.



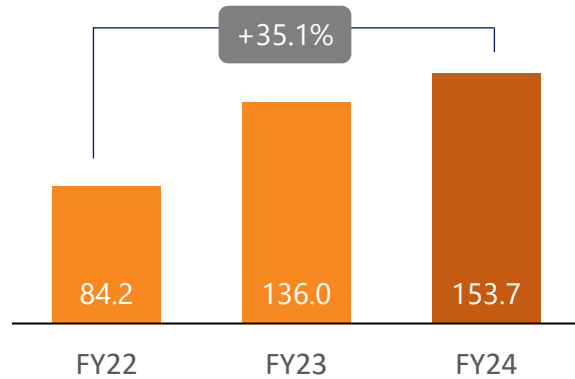
Sandeep Sonawane

Chief Business Officer

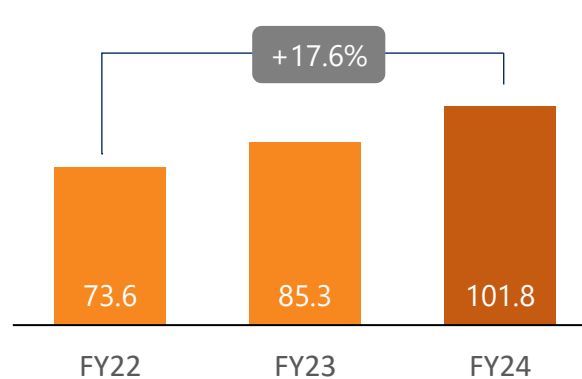
- ▶ With company since 2023
- ▶ 26+ Years of Experience
- ▶ Worked at organisations like Adani Airport Holdings, Pernod Ricard, PepsiCo India, Dabur India

Strong Industry Tailwinds

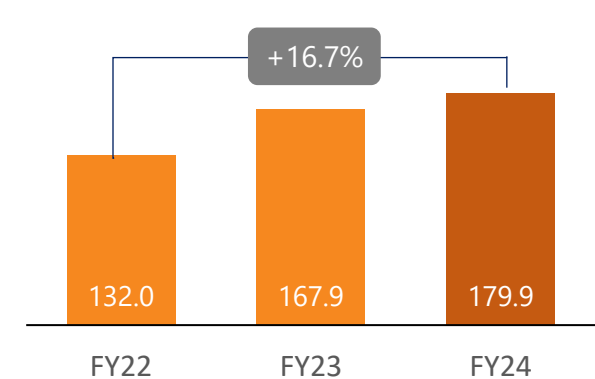
Domestic Passenger Traffic ¹
(Count in Mn, CAGR Growth in %)



Credit Cards in Circulation (As at end of Year) ²
(Count in Mn, CAGR Growth in %)



Average Spend Per Credit Card ²
(Rs. Thousand, CAGR Growth in %)



Key Highlights

- ▶ India has seen a strong rise in demand for domestic travel driven by growing middle class and increase in disposable income
- ▶ The country's attractiveness as a global travel destination has been further enhanced by its geopolitical stability, world-class infrastructure, and the government's renewed focus on expanding tourism sector
- ▶ For our clients like banks, card issuers, card network providers, providing lounge access to their consumers is increasingly becoming a key aspect of their customer acquisition and loyalty programs
- ▶ India has witnessed a remarkable increase in digital payments, driven by factors such as demonetization, government initiatives and the proliferation of smartphones, which has been instrumental in driving the growth of the card industry
- ▶ The Average Spend per Credit Card, which is an important criteria for being eligible for lounge access, has been rising for the last few years, which also showcases the growing adoption of Credit Cards in India

The global lounge industry is expected to grow at a CAGR of 7.5% from 2023-2033, as per Spherical Insights Report (Jan'24)

The MOATS that will help DreamFolks achieve its vision

A dominant player in the Indian lounge aggregation industry with strong tailwinds



Deep-rooted relationships with marquee Clients developed on the back of long-term associations

Proprietary technology platform providing scalability and tailor-made client solutions

Ability to leverage an expanding consumer base without direct acquisition costs

Q4 & FY24 |
Performance
Highlights

3





Declaring the results, *Liberatha Kallat* , Chairperson and Managing Director, commented:

"FY24 has been an eventful year for the company, marked by achieving a Revenue amounting to Rs. 11,350 Million, reflecting a 47% YoY growth. Additionally, our Services other than India Airport Lounges continue to expand as its contribution in Revenue has grown to 6% this year, from less than 2% in FY22.

Our vision is to make premium travel and lifestyle experiences accessible to all. We are dedicated to this goal, continually expanding our portfolio of services through strategic collaborations. This quarter, we have expanded our offerings to include luxury car rentals, beauty and grooming services, and personalised luxury lifestyle services.

Our leading position in the lounge services industry, coupled with our proprietary state-of-the-art technology platform and deep integration with long-standing clients positions us strongly. Supported by favourable industry tailwinds such as increasing demand for travel and luxury services and the growing adoption of credit cards and digital payment solutions; we are well-equipped to sustain positive performance in the future."

FY24	11,350 Revenue * (Rs. Mn)	46.8% Revenue Growth Y-o-Y
Q4FY24	2,811 Revenue * (Rs. Mn)	18.2% Revenue Growth Y-o-Y

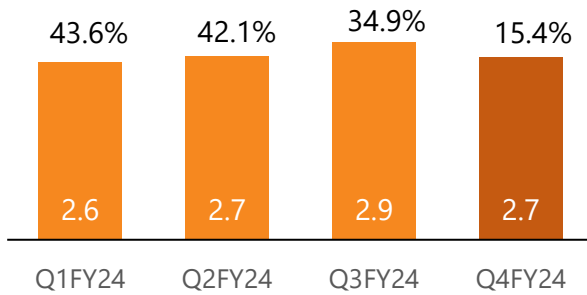
Q4 & FY24 Performance highlights

	Revenue **	Gross Profit & Margin	Adjusted EBITDA & Margin*	PAT & Margin	Net Worth
FY24	Rs. 11,350 Mn ↑ 46.8% Y-o-Y	Rs. 1,368 Mn 12.1% Margin	Rs. 1,033 Mn 9.1% Margin	Rs. 686 Mn 6.0% Margin	Rs. 2,364 Mn ↑ 50.5% Y-o-Y
Q4FY24	Rs. 2,811 Mn ↑ 18.2% Y-o-Y	Rs. 351 Mn 12.5% Margin	Rs. 273 Mn 9.7% Margin	Rs. 180 Mn 6.4% Margin	

Q4FY24 Key Figures

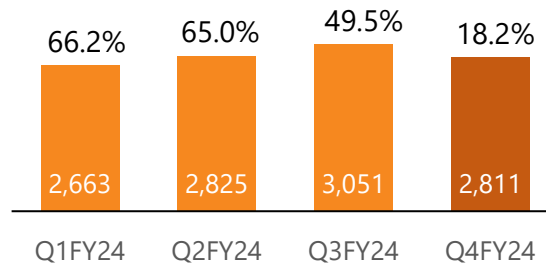
DreamFolks Pax

(Count in Mn, YoY growth in %)



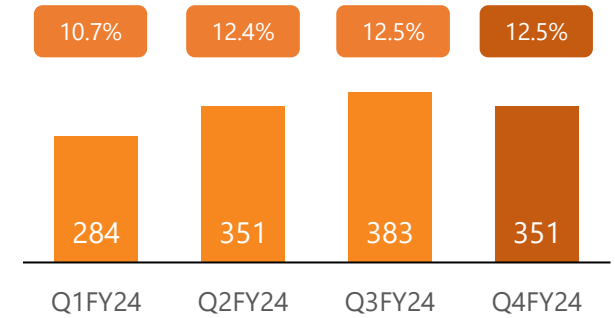
Revenue from Operations

(Rs. Mn, YoY growth in %)



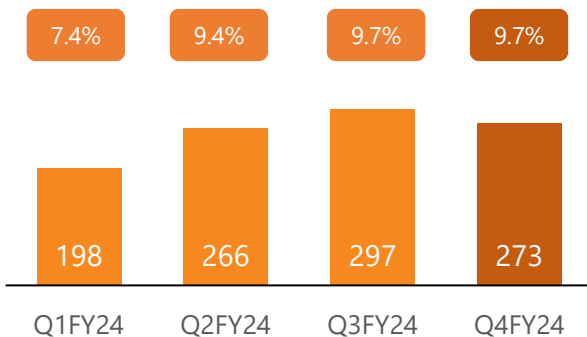
Gross Profit & Margin

(Rs. Mn, Margin in %)



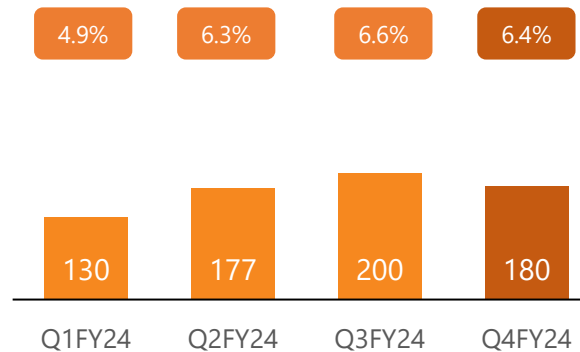
Adjusted EBITDA & Margin *

(Rs. Mn, Margin in %)



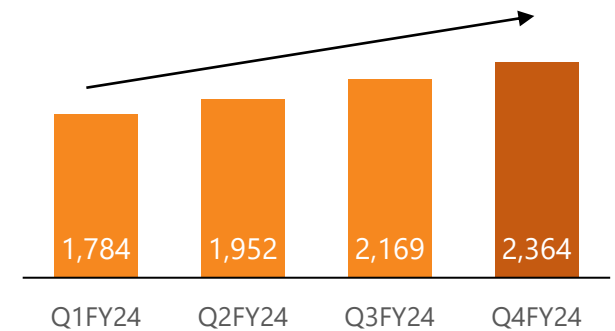
PAT & Margin

(Rs. Mn, Margin in %)



Net Worth

(Rs. Mn)



Consolidated Profit & Loss Statement Q4 & FY24

Particulars (Rs. Mn)	Quarter ended		Year ended	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Revenue from operations	2,811.4	2,377.5	11,350.1	7,732.5
Other income	10.6	13.8	33.3	33.0
Total income	2,821.9	2,391.3	11,383.4	7,765.5
Cost of Services	2,460.1	1,952.9	9,981.7	6,453.8
Employee benefits expenses	63.4	52.3	284.8	178.3
Other expenses	40.8	35.1	143.6	111.2
Adjusted EBITDA*	272.6	359.5	1,033.4	1,046.1
Adjusted PBT *	258.8	348.6	984.6	998.3
Profit After Tax	179.8	253.0	686.4	725.3



Strategic partnership with RedBeryl to provide ultra-luxury experiences

- ▶ Customers can enjoy access to 3000+ exclusive members-only club across 150+ countries
- ▶ Access to front row seating at prestigious international sporting events like Olympics, Wimbledon
- ▶ Also offers luxurious stays at over 15,000 premium hotels worldwide, exquisite dining experiences at acclaimed international venues & Michelin star restaurants



Expands partnership with Eco Mobility to Deliver Car Rental services as part of DreamFolks Club

- ▶ Luxury car rental service to DreamFolks Club members at 150+ airports in India and abroad
- ▶ Eco's diverse luxury fleet, safety record, and service consistency aim to make every Club member's journey comfortable and luxurious
- ▶ In the past, Eco Mobility has worked closely with DreamFolks for airport pickups and drops catering to business travellers



Partnered with Looks to offer beauty and grooming services

- ▶ With the introduction of beauty & grooming services, DreamFolks seeks to enrich customer loyalty programs, thereby amplifying the value brought to their clientele.
- ▶ Looks is a premium salon chain brand in India with 200+ outlets nationwide
- ▶ This collaboration strengthens DreamFolks' foray into the lifestyle services segment, expanding its spectrum of services beyond

Added 7 New Airport Lounges to our network during the quarter

- ▶ 5 New Lounges at the Bengaluru International Airport
- ▶ 2 New Global Lounges in Malaysia



Added 2 New Railway Lounges in India

- ▶ Added Railway Lounge at Old Delhi Railway Station
- ▶ Added an Executive Lounge at Chennai Central Railway Station, which can accommodate 180 passengers



Added 2 Roadway Lounges at Chennai Highway

- ▶ Ventured into highway lounges for road travellers offering access to lounges, hotels, restaurants and more



Partnered with leading chain of Spas, to expand offering at Airports

- ▶ Added spa outlets to the inventories specialising in Indian & Asian therapies

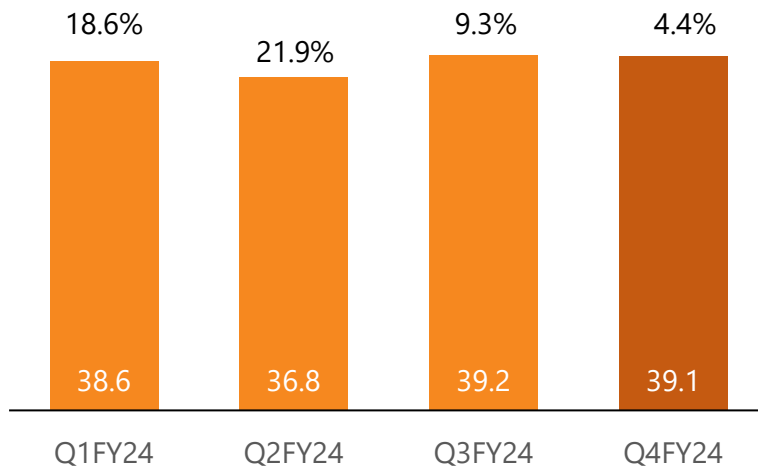


Other Highlights

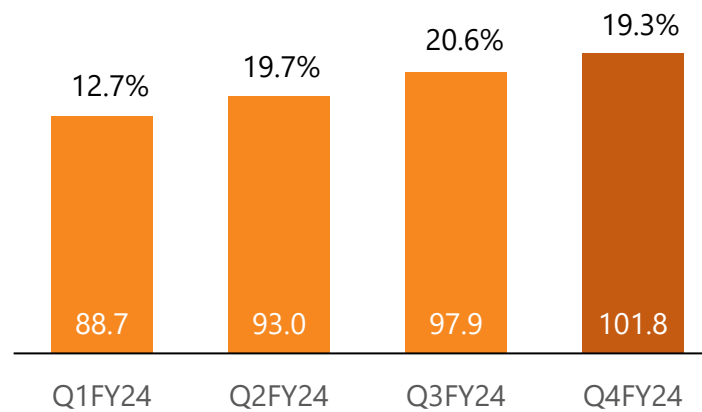
- ▶ Added 82 airport F&B outlets during the Q4FY24
- ▶ Total F&B outlets now at 175 outlets

Q4FY24 Key Industry Parameters

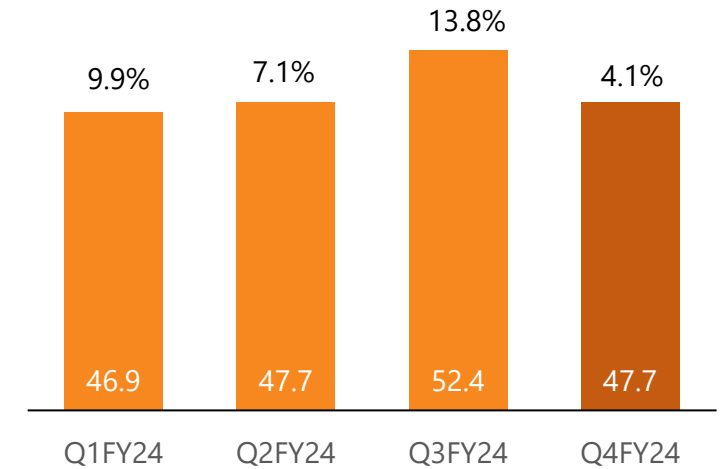
Domestic Passenger Traffic¹
(Count in Mn, YoY growth in %)



Credit Cards in Circulation (As at end of Quarter)²
(Count in Mn, YoY growth in %)



Average Spend Per Credit Card²
(Rs. Thousand, YoY Growth in %)





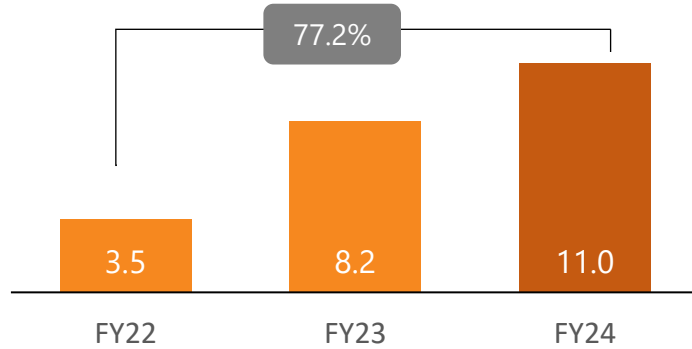
Annual Financial
Highlights

4

Key Operational Metrics & Financials

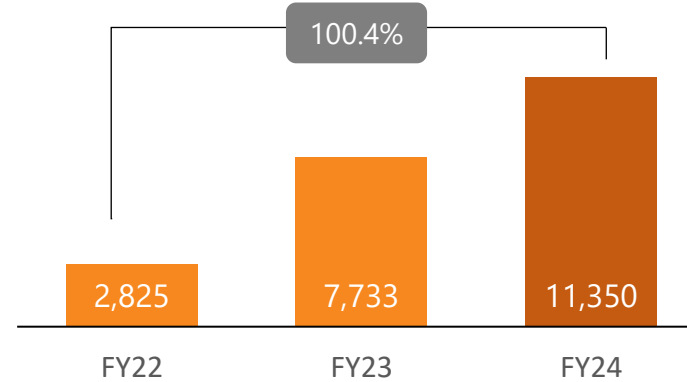
DreamFolks Pax

(Count in Mn, CAGR growth in %)



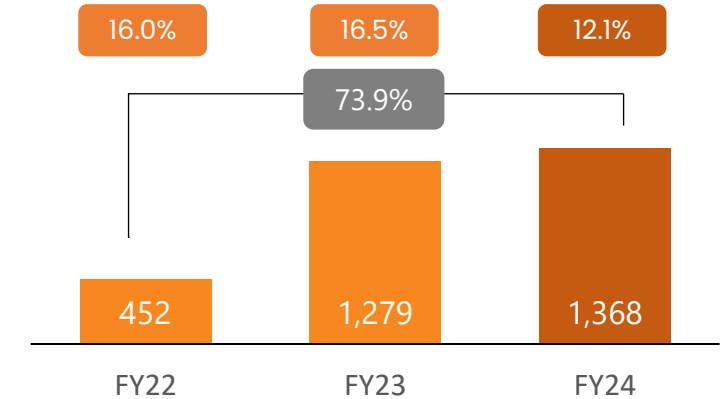
Revenue

(Rs. Mn, CAGR Growth in %)



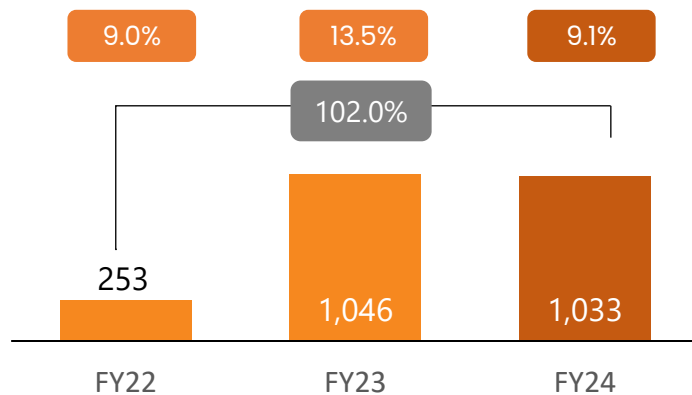
Gross Profit & Margin

(Rs. Mn, Margin in %, CAGR Growth in %)



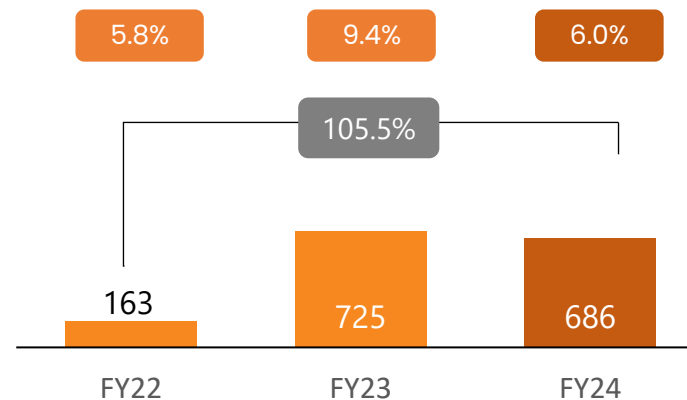
Adjusted EBITDA & Margin*

(Rs. Mn, Margin in %, CAGR Growth in %)



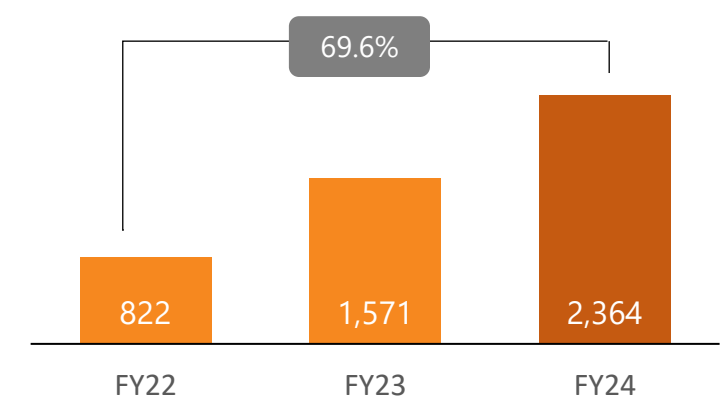
PAT & Margin

(Rs. Mn, Margin in %, CAGR Growth in %)

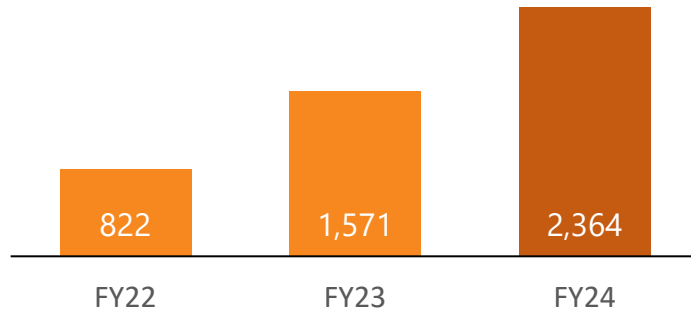


Net Worth

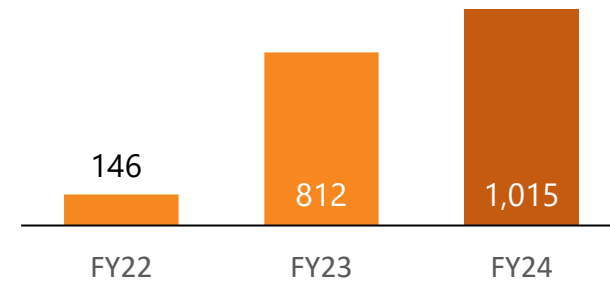
(Rs. Mn, CAGR Growth in %)



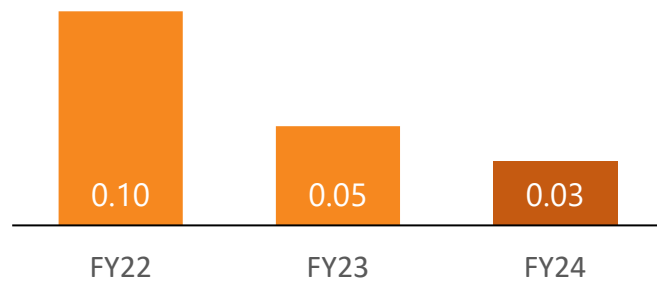
Net Worth
(Rs. Mn)



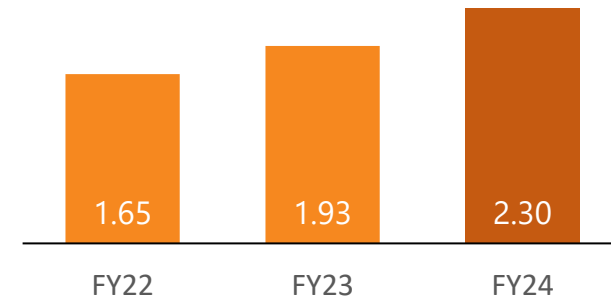
Cash & Cash Equivalents [^]
(Rs. Mn)



Debt to Equity Ratio
(times)



Current Ratio
(times)



Profit & Loss statement

Particulars (Rs. Mn)	FY2022	FY2023	FY2024	CAGR
Revenue from operations	2,825.0	7,732.5	11,350.1	100.4%
Other income	14.9	33.0	33.3	
Total income	2,839.9	7,765.5	11,383.4	100.2%
Cost of Services	2,372.7	6,453.8	9,981.7	
Employee benefits expenses	165.5	178.3	284.9	
Other expenses	61.0	111.2	143.6	
Adjusted EBITDA *	253.3	1,046.1	1,033.4	102.1%
Adjusted PBT *	217.4	998.3	984.6	112.8%
Profit After Tax	162.5	725.3	686.4	105.5%

Balance Sheet

Particulars (Rs. Mn)	As at 31/03/2024	As at 31/03/2023
ASSETS		
Property, plant and equipment	31.2	30.5
Capital work in progress	-	0.4
Intangible assets	18.6	30.9
Right of use assets	43.7	52.9
Investment property	16.2	17.1
Goodwill	8.9	8.9
Other financial assets	43.3	39.0
Deferred tax assets (net)	45.1	24.8
Other non-current assets	1.9	5.9
Total non - current assets	208.9	210.3
Investments	438.7	444.1
Trade receivables	2,649.9	2,018.9
Cash and cash equivalents	284.0	189.6
Other bank balances	292.3	178.7
Other financial assets	105.6	131.6
Other current assets	109.6	42.0
Current tax assets (net)	97.0	13.9
Total current assets	3,977.2	3,018.8
Total assets	4,186.1	3,229.2

Particulars (Rs. Mn)	As at 31/03/2024	As at 31/03/2023
EQUITY AND LIABILITIES		
Share capital	106.1	104.5
Other equity	2,257.7	1462.6
Non-controlling Interest	0.3	4.0
Total equity	2,364.1	1,571.1
<u>Non - current liabilities</u>		
Borrowings	2.1	8.8
Lease Liabilities	48.3	56.6
Provisions	41.4	29.4
Total non - current liabilities	91.8	94.9
<u>Financial liabilities</u>		
Borrowings	2.3	1.4
Lease Liabilities	8.4	6.1
<u>Trade payables</u>		
(i) Total outstanding dues of M&SE	77.1	718.1
(ii) Total outstanding dues of creditors other than M&SE	1,554.2	675.1
Other financial liabilities	21.0	89.5
Other current liabilities	64.9	70.6
Provisions	4.0	2.4
Total current liabilities	1,730.2	1,563.2
Total equity and liabilities	4,186.1	3,229.2

Cash Flow Statement

Particulars (Rs. Mn)	Period ended 31/03/2024	Period ended 31/03/2023
Cash Flow from Operating Activities		
Profit / (loss) before tax	924.5	974.3
Adjustments for Non-Operating Items	78.6	46.9
Operating Profit before Working Capital changes	1,003.1	1,021.2
Changes in Working Capital	(444.8)	(337.3)
Cash (used)/generated from Operating	558.3	683.9
Less: Direct Tax paid	(339.1)	(187.8)
Net Cash from Operating Activities	219.2	496.1
Net Cash from Investing Activities	(149.6)	(302.0)
Net Cash from Financing Activities	24.7	(20.6)
Net increase / (decrease) in cash & cash equivalents	94.3	173.5
Cash and cash equivalents at the beginning of the period	189.7	11.0
Add: Cash and Cash Equivalents on acquisition of Subsidiary	-	5.2
Cash and cash equivalents at the end of the period	284.0	189.7

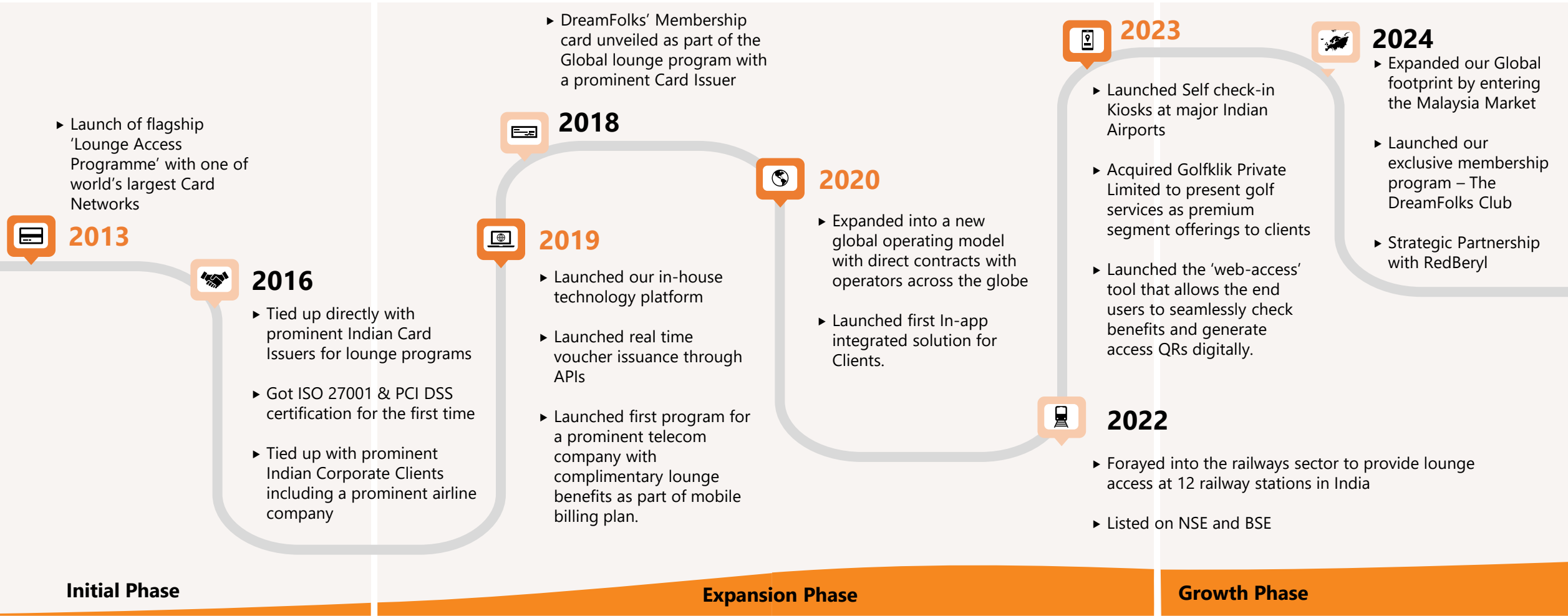


Annexures

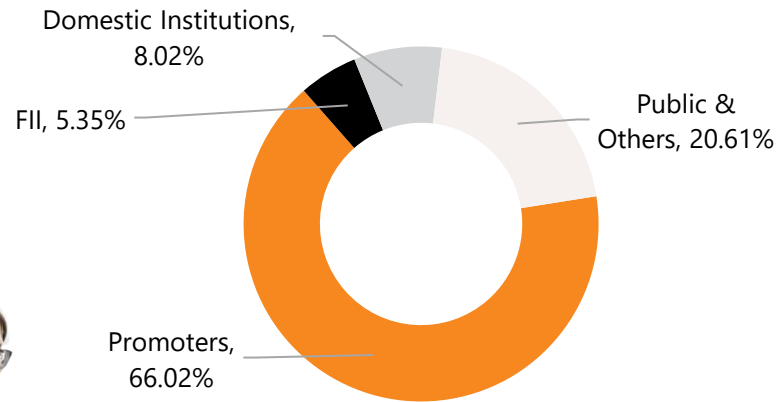


5

Journey to being the Leading Airport Services Aggregator



Shareholding Pattern



Shareholder Information as on 31st March 2024

BSE Ticker	543591
NSE Symbol	DREAMFOLKS
Market Cap (Rs Mn)	25,895.2
% Free- float	33.99%
Free Float Market Cap (Rs. Mn)	8,799.2
Shares Outstanding (Mn)	53.0
3M ADTV (Shares)	3,38,786
3M ADTV (Rs. Mn)	177.1

Top Institutions

- ▶ Motilal Oswal Mutual Fund
- ▶ Invesco India Mutual Fund
- ▶ Mobius Funds
- ▶ PNB MetLife India Insurance Company Ltd.
- ▶ Mirae Asset Funds
- ▶ Govt. of Singapore
- ▶ Abu Dhabi Investment Authority
- ▶ Kitara India Growth Fund

Awards and Accolades



Economic Times
DreamFolks



Economic Times
Liberatha Kallat, CMD



Economic Times
Liberatha Kallat, CMD



Digital Transformation Summit
Balaji Srinivasan, ED & CTO



The Moodie Davitt Report
DreamFolks



India CX Summit & Awards 2023
DreamFolks



India CX Summit & Awards 2023
Liberatha Kallat, CMD



WCRCINT Group
Liberatha Kallat, CMD



Economic Times
Liberatha Kallat, CMD



ET Ascent
Liberatha Kallat, CMD



Indian Achievers' Forum
Liberatha Kallat, CMD



Financial Express
DreamFolks



WCRCINT Group
DreamFolks



ET Ascent
DreamFolks



Economic Times
DreamFolks



Economic Times
Liberatha Kallat, CMD



Women Empowerment Summit
Giya Diwaan - CFO



Entrepreneur India
Liberatha Kallat, CMD

// Safe Harbour

- ▶ This presentation and the accompanying slides (the "Presentation"), which have been prepared by DreamFolks Services Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.
- ▶ This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.
- ▶ Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.
- ▶ The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.



DreamFolks

DreamFolks Services Limited
CIN: L51909DL2008PLC177181

Investor Relations Team
Email id: investor.support@dreamfolks.in
www.dreamfolks.in



Ernst & Young LLP

Diwakar Pingle / Rohit Anand / Riddhant Kapur
Email id: Diwakar.Pingle@in.ey.com /
Rohit.Anand4@in.ey.com /
Riddhant.Kapur@in.ey.com