

February 07, 2025

To, The Secretary, Listing Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400001 Scrip Code: 543591	To, The Listing Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: DREAMFOLKS
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Subject: Outcome of the Board Meeting held on February 07, 2025 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') as amended

Dear Sir(s)/ Madam(s),

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. February 07, 2025, (which commenced at 02:30 P.M. and concluded at 03:25 P.M.) had, inter-alia, transacted the following business:

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) ('UFRs') of the Company for the quarter and nine months ended on December 31, 2024, pursuant to Regulation 33 of SEBI LODR Regulations (enclosed herewith as an Annexure – 1); and
2. Taken on record the Limited Review Report of S. S. Kothari Mehta & Co. LLP, Chartered Accountants (Statutory Auditors) on the above UFRs (enclosed herewith as an Annexure – 1); and
3. The Board of Directors on the basis of due recommendations of Nomination & Remuneration Committee (NRC), approved the appointment of Mr. Sanyam Nagpal as Vice President (VP) Business [Senior Management Personnel (SMP)], w.e.f. February 07, 2025.

The relevant information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as Annexure – 2.

We are arranging to publish the extract of the UFRs in the newspapers as per Regulation 47 of SEBI LODR Regulations, 2015.

The above information will also be available on the website of the Company at www.dreamfolks.com.

You are hereby requested to take the above intimation on record.

Thanking you!

Yours faithfully

For Dreamfolks Services Limited



Harshit Gupta
Company Secretary and Compliance Officer

Encl: as above

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Year to date 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 December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 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 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.
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: February 07, 2025

UDIN: 25087294BMLBFS4826



Standalone Financial Results for the quarter and nine months ended December 31, 2024

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

Sr. No.	Particular	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	3,400.66	3,168.55	3,050.55	9,777.21	8,538.17	11,349.46
	Other income	20.77	8.68	6.77	47.65	22.61	33.17
	Total income	3,421.43	3,177.23	3,057.32	9,824.86	8,560.78	11,382.63
II	Expenses						
	Cost of services	3,018.56	2,775.07	2,666.03	8,624.41	7,514.63	9,975.46
	Employee benefits expenses	103.84	106.39	73.02	306.55	219.47	282.09
	Finance costs	4.12	8.39	2.79	15.35	7.55	11.83
	Depreciation and amortization expenses	9.86	9.29	9.64	28.11	27.38	37.00
	Other expenses	41.75	45.95	34.39	125.24	99.70	139.10
	Total expenses	3,176.13	2,945.09	2,785.87	9,099.66	7,868.73	10,445.28
III	Profit / (loss) before tax (I - II)	245.30	232.14	271.45	725.20	692.05	937.35
IV	Tax expense						
	Current tax	70.47	65.88	74.98	205.95	191.62	258.03
	Tax expense related to earlier period / years	(1.80)	-	(0.56)	(1.80)	(0.56)	(0.56)
	Deferred tax (credit)/charge	(6.73)	(4.70)	(5.97)	(17.77)	(14.31)	(16.95)
	Total tax expenses	61.94	61.18	68.45	186.38	176.75	240.52
V	Profit / (loss) after tax (III - IV)	183.36	170.96	203.00	538.82	515.30	696.83
VI	Other comprehensive income ("OCI")						
	Items that will not be reclassified subsequently to profit and loss						
	- Remeasurement gain / (loss) on defined benefit obligation	1.10	0.17	0.89	(2.13)	(2.53)	(2.22)
	- Income tax relating to items that will not be reclassified to profit and loss	(0.27)	(0.05)	(0.22)	0.54	0.64	0.56
	Total other comprehensive income/(loss)	0.83	0.12	0.67	(1.59)	(1.89)	(1.66)
VII	Total comprehensive Income / (loss) (V + VI)	184.19	171.08	203.67	537.23	513.41	695.17
VIII	Paid-up Equity Share Capital	106.54	106.15	108.05	106.54	106.05	106.05
	Face value per share	2.00	2.00	2.00	2.00	2.00	2.00
IX	Other Equity						2,264.77
X	Earnings per equity share (in INR)*						
	Basic	3.46	3.22	3.83	10.15	9.72	13.14
	Diluted	3.36	3.13	3.71	9.89	9.41	12.73

* EPS is not annualised for the quarter and nine months ended December 31, 2024, quarter ended September 30, 2024 and quarter and nine months ended December 31, 2023.



Independent Auditor's Review Report on the Quarterly and Year to date 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 December 31, 2024 and for the period April 01, 2024 to December 31, 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.

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
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 subsidiaries 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

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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 Matter

6. We did not review the unaudited quarterly financial results of one subsidiary whose quarterly standalone financial results / financial information reflect total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 7.49 million and Rs. 28.32 million, and total comprehensive loss of Rs. 7.49 million and Rs. 28.32 million for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024, respectively 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: New Delhi

Dated: February 07, 2025

UDIN : 25087294BMLBFT7883



Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2024

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

Sr. No.	Particular	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	3,400.66	3,168.55	3,050.63	9,777.21	8,538.76	11,350.12
	Other income	19.49	7.71	6.78	44.66	22.69	33.26
	Total income	3,420.15	3,176.26	3,057.41	9,821.87	8,561.45	11,383.38
II	Expenses						
	Cost of services	3,018.10	2,776.41	2,668.11	8,626.92	7,521.62	9,981.71
	Employee benefits expenses	110.29	113.99	73.74	328.01	221.50	284.85
	Finance costs	4.12	8.41	2.85	15.38	7.63	11.72
	Depreciation and amortization expenses	9.88	9.30	9.65	28.15	27.40	37.02
	Other expenses	42.55	47.35	35.15	132.96	102.77	143.55
	Total expenses	3,184.94	2,956.46	2,789.50	9,131.42	7,880.92	10,458.85
III	Profit / (loss) before tax (I - II)	235.21	220.80	267.91	690.45	680.53	924.53
IV	Tax expense						
	Current tax	70.47	65.88	74.98	205.95	191.62	258.03
	Tax expense related to earlier period / years	(1.80)	-	(0.55)	(1.80)	(0.55)	(0.05)
	Net Deferred tax	(2.87)	(5.34)	(6.82)	(14.89)	(17.14)	(19.82)
	Total tax expenses	65.80	60.54	67.61	189.26	173.93	238.16
V	Profit / (loss) after tax (III - IV)	169.41	160.26	200.30	501.19	506.60	686.37
VI	Other comprehensive income ("OCI")						
	Items that will not be reclassified subsequently to profit and loss						
	- Remeasurement gain / (loss) on defined benefit obligation	1.10	0.17	0.89	(2.13)	(2.53)	(2.22)
	- Income tax relating to items that will not be reclassified to profit and loss	(0.27)	(0.05)	(0.22)	0.54	0.64	0.56
	Items that will be reclassified subsequently to profit and loss						
	- Exchange differences on translation of foreign operations	(0.69)	0.88	0.03	0.03	(0.00)	(0.09)
	Total other comprehensive income/(loss)	0.14	1.00	0.70	(1.66)	(1.89)	(1.75)
VII	Total comprehensive income / (loss) (V + VI)	169.55	161.26	201.00	499.53	504.71	684.62
VIII	Profit / (loss) after tax attributable to :						
	- Shareholders of the Company	171.98	160.99	201.32	504.91	509.86	690.04
	- Non-controlling interest	(2.57)	(0.73)	(1.02)	(3.72)	(3.26)	(3.67)
		169.41	160.26	200.30	501.19	506.60	686.37
IX	Other comprehensive income/(loss) attributable to :						
	- Shareholders of the Company	0.14	1.00	0.70	(1.56)	(1.89)	(1.75)
	- Non-controlling interest	-	-	-	-	-	-
		0.14	1.00	0.70	(1.56)	(1.89)	(1.75)
X	Total comprehensive income/(loss) attributable to :						
	- Shareholders of the Company	172.12	161.99	202.02	503.35	507.97	688.29
	- Non-controlling interest	(2.57)	(0.73)	(1.02)	(3.72)	(3.26)	(3.67)
		169.55	161.26	201.00	499.63	504.71	684.62
XI	Paid-up Equity Share Capital	106.54	106.15	106.05	106.54	106.05	106.05
	Face value per share	2.00	2.00	2.00	2.00	2.00	2.00
XII	Other Equity						2,257.74
XIII	Earnings per equity share (in INR)*						
	Basic	3.24	3.04	3.80	9.51	9.62	13.02
	Diluted	3.16	2.94	3.68	9.26	9.31	12.61

* EPS is not annualised for the quarter and nine months ended December 31, 2024, quarter ended September 30, 2024 and quarter and nine months ended December 31, 2023



Dreamfolks Services Limited
[CIN L51909DL2008PLC177181]
Regd. Office:- 26, DDA Flats Panchsheel Park, Shivalik Road, New Delhi- 110017

Notes to the standalone and consolidated unaudited financial results for the quarter and nine months ended December 31, 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 February 07, 2025.
2. On December 06, 2024, the Nomination and remuneration committee of the Company had approved allotment of 1,95,300 equity shares of face value of INR 2 each at applicable exercise price to eligible employees under the "Employee Stock Option Plan 2021". Accordingly, the Company had allotted 195,300 equity shares of face value of INR 2 each to the eligible employees and that lead to increase in paid up equity share capital from INR 106.15 millions to INR 106.54 millions.
3. The consolidated financial results include the results of two subsidiaries, Golfklik Private Limited and Dreamfolks Services Pte Limited.
4. 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.
5. 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 : February 07, 2025



Annexure-2

Disclosure of relevant information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Appointment of Mr. Sanyam Nagpal as Vice President – Business (VP) [Senior Management Personnel (SMP)] of the Company

S. No	Particulars	Details
a.	Reason for change viz., appointment, resignation, removal, death or otherwise	Based on the due recommendations of Nomination & Remuneration Committee (NRC), Board of Directors appointed Mr. Sanyam Nagpal as Vice President (VP) Business [Senior Management Personnel (SMP)]
b.	Date of Appointment and terms of appointment	Appointed w.e.f. February 07, 2025 and as per the terms of Policy of the Company
c.	Brief Profile	<p><i>Mr. Sanyam Nagpal pursued Bachelor of Business Administration and Law, LLM in Corporate and financial Laws from O.P. Jindal Global University, Sonipat. He also has pursued Master of Science in Administrative Studies Sub concentration - Innovation and Technology from Boston University.</i></p> <p><i>He has been associated with the Company, since 2022 as General Manager - Business Development, managing the day-to-day business activities of the Company.</i></p> <p><i>At DreamFolks, he has been instrumental in providing deep insights to the management and contributing to the organisation from both Business and Financial prudence perspectives. He has been proactively driving the business of the Company and has contributed towards the endeavors of the organization. He has exhibited exemplary performance in curating new business streams, relationship management with both clients & partners, and optimally structuring deals. Apart from his core competence in business, he is also well versed in legal domain.</i></p> <p><i>Prior to joining DreamFolks, he had a rich work experience with Sriram Associates, High Court of</i></p>

		<i>Telangana, Munjal and Associates, M.G. Karnath and Associates, Gurugram.</i> Mr. Sanyam Nagpal is son of Mr. Dinesh Nagpal, Non -Executive Director of the Company.
d.	Disclosure of relationships between Directors (in case of appointment)	NA