

Date: 5<sup>th</sup> September 2022

To,  
Corporate Relationship Department,  
BSE Limited,  
Phiroze JeeJeebhoy Towers, Dalal Street,  
Mumbai-400001

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051

Script Code:

Script Symbol: DREAMFOLKS

**Sub: Outcome of Board Meeting held on Monday, 05th September 2022**

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held on Monday, 5th September 2022 and transacted the following:

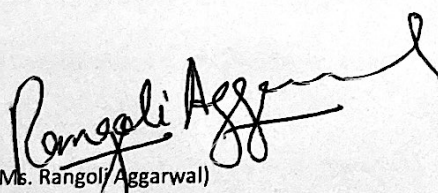
1. Considered and Approved the Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June 2022 along with Limited Review Report thereon.

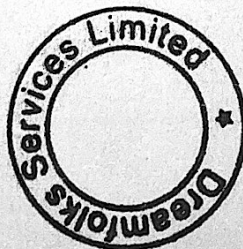
All the above mentioned documents will be simultaneously hosted on the Company's website at [www.dreamfolks.in](http://www.dreamfolks.in)

Thanking You,

Yours faithfully

For Dreamfolks Services Limited

  
(Ms. Rangoli Aggarwal)  
Company Secretary & Compliance Officer  
Membership No.- A44096



Consolidated Statement of Unaudited Financials Results for the quarter ended June 30, 2022

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

Sr. No	Particulars	For the quarter ended June 30, 2022 (Unaudited)	For the quarter ended March 31, 2022 (Unaudited)	For the quarter ended June 30, 2021 (Unaudited)	For the year ended March 31, 2022 (Audited)
1	<b>Income</b>				
	Revenue from operations	1,602.60	991.66	245.44	2,824.98
	Other income	2.00	2.44	3.09	14.91
	<b>Total income</b>	<b>1,604.60</b>	<b>994.10</b>	<b>248.53</b>	<b>2,839.89</b>
2	<b>Expenses</b>				
	Cost of services	1,350.78	816.54	204.87	2,372.66
	Employee benefits expenses	38.38	34.14	40.92	165.53
	Finance costs	4.06	4.57	4.12	14.31
	Depreciation and amortization expenses	8.16	5.37	5.25	21.29
	Other expenses	20.76	19.30	10.44	61.34
	<b>Total expenses</b>	<b>1,422.14</b>	<b>879.92</b>	<b>265.60</b>	<b>2,635.13</b>
3	<b>Profit / (loss) before tax</b>	<b>182.46</b>	<b>114.18</b>	<b>(17.07)</b>	<b>204.76</b>
4	<b>Tax expense</b>				
	Current tax	50.04	24.28	-	47.82
	Tax expense related to earlier period / years	-	0.23	-	0.23
	Deferred tax (credit)/charge	(1.93)	(0.19)	(3.21)	(5.81)
	<b>Total tax expenses</b>	<b>48.11</b>	<b>24.32</b>	<b>(3.21)</b>	<b>42.24</b>
5	<b>Profit / (loss) after tax for the quarter (3-4)</b>	<b>134.35</b>	<b>89.85</b>	<b>(13.86)</b>	<b>162.52</b>
6	<b>Other comprehensive income</b>				
	Items that will not be reclassified subsequently to profit and loss				
	- Remeasurement gain / (loss) on defined benefit obligation	0.65	7.34	-	4.68
	- Income tax relating to items that will not be reclassified to profit and loss	(0.16)	(1.85)	-	(1.18)
	<b>Total other comprehensive income for the quarter</b>	<b>0.49</b>	<b>5.49</b>	<b>-</b>	<b>3.50</b>
7	<b>Total comprehensive income / (loss) for the quarter</b>	<b>134.84</b>	<b>95.34</b>	<b>(13.86)</b>	<b>166.02</b>
8	<b>Profit / (loss) after tax for the quarter attributable to :</b>				
	- Owners	134.35	89.85	(13.86)	162.52
	- Non-controlling interest	0.00	0.00	0.00	0.00
9	<b>Other comprehensive income/(loss) for the quarter attributable to :</b>				
	- Owners	0.49	5.49	-	3.50
	- Non-controlling interest	-	-	-	-
10	<b>Total comprehensive income/(loss) for the quarter attributable to :</b>				
	- Owners	134.84	95.34	(13.86)	166.02
	- Non-controlling interest	0.00	0.00	0.00	0.00
11	<b>Paid up equity share capital</b>	104.50	104.5	47.5	104.5
	Face value per share	2	2	10	2
13	<b>Earnings / (Loss) per equity share</b>				
	Basic	2.57	1.72	(2.92)	3.11
	Diluted	2.46	1.65	(2.92)	2.98
	Face value per share	2	2	10	2

\*\* Face value reduced from Rs. 10 to Rs. 2 as a result of split of shares on September 10, 2021



Standalone Statement of Unaudited Financials Results for the quarter ended June 30, 2022

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

Sr. No	Particulars	For the quarter ended June 30, 2022 (Unaudited)	For the quarter ended March 31, 2022 (Unaudited)	For the quarter ended June 30, 2021 (Unaudited)	For the year ended March 31, 2022 (Audited)
1	<b>Income</b>				
	Revenue from operations	1,602.60	991.66	245.44	2,824.98
	Other income	2.00	2.41	3.09	14.89
	<b>Total income</b>	<u>1,604.60</u>	<u>994.07</u>	<u>248.53</u>	<u>2,839.87</u>
2	<b>Expenses</b>				
	Cost of services	1,350.78	816.54	204.87	2,372.66
	Employee benefits expenses	38.38	34.14	40.92	165.53
	Finance costs	4.06	4.57	4.12	14.31
	Depreciation and amortization expenses	8.16	5.37	5.25	21.29
	Other expenses	20.76	19.28	10.44	61.37
	<b>Total expenses</b>	<u>1,422.14</u>	<u>879.90</u>	<u>265.60</u>	<u>2,635.16</u>
3	<b>Profit / (loss) before tax</b>	<u>182.46</u>	<u>114.17</u>	<u>(17.07)</u>	<u>204.71</u>
4	<b>Tax expense</b>				
	Current tax	50.04	24.29	-	47.82
	Tax expense related to earlier period / years	-	0.23	-	0.23
	Deferred tax (credit)/charge	(1.93)	(0.19)	(3.21)	(5.81)
	<b>Total tax expenses</b>	<u>48.11</u>	<u>24.32</u>	<u>(3.21)</u>	<u>42.24</u>
5	<b>Profit / (loss) after tax for the quarter (3-4)</b>	<u>134.35</u>	<u>89.84</u>	<u>(13.86)</u>	<u>162.47</u>
6	<b>Other comprehensive income</b>				
	Items that will not be reclassified subsequently to profit and loss				
	- Remeasurement gain / (loss) on defined benefit obligation	0.65	7.34	-	4.68
	- Income tax relating to items that will not be reclassified to profit and loss	(0.16)	(1.85)	-	(1.18)
	<b>Total other comprehensive income for the quarter</b>	<u>0.49</u>	<u>5.49</u>	<u>-</u>	<u>3.50</u>
7	<b>Total comprehensive income / (loss) for the quarter</b>	<u>134.84</u>	<u>95.33</u>	<u>(13.86)</u>	<u>165.97</u>
8	<b>Paid up equity share capital</b>	104.50	104.5	47.5	104.5
	Face value per share	2	2	10	2
9	<b>Earnings / (Loss) per equity share</b>				
	Basic	2.57	1.72	(2.92)	3.11
	Diluted	2.46	1.65	(2.92)	2.98
	Face value per share	2	2	10	2
	** Face value reduced from Rs. 10 to Rs. 2 as a result of split of shares on September 10, 2021				

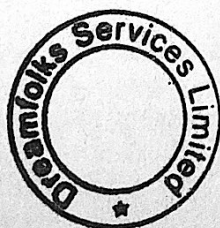


**Notes to the standalone/consolidated unaudited financial results for the quarter ended June 30, 2022**

1. Statement of Unaudited Financial Results for the quarter ended June 30, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 5, 2022 and have been subjected to a limited review by the statutory auditors of the Company.
2. The Financial Results for the corresponding quarter ended June 30, 2021 and for the preceding quarter ended March 31, 2022 have not been subjected to limited review by the statutory auditor. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
3. The Unaudited Financial Results of the Company have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards -34 "Interim Financial Reporting" ("Ind AS-34") notified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
4. The Company's business activity falls within a single segment, which is providing airport services to help its Clients to achieve their business goals, in terms of Ind AS 108 on Segment Reporting. In view of the management, there is only one reportable segment as envisaged by Indian Accounting Standard 108, 'Operating Segments' as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Accordingly, no disclosure for segment reporting has been made in the financial statements.
5. The Company has completed Initial Public Offer ("IPO") of Equity Shares of the face value of Rs. 2/- each at an issue price of Rs. 326/- per Equity Share, comprising offer for sale of 17,242,368 shares by Selling Shareholders. The Equity Shares of the Company will be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on September 06, 2022.
6. 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*  
Liberatha Peter Kalhat  
Managing Director  
Date : September 05, 2022



**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Statement of unaudited Consolidated financial results for the Quarter ended June 30, 2022.**

To,

**The Board of Directors of  
Dreamfolks Services Limited  
Gurugram, Haryana**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results for the quarter ended June 30, 2022 of Dreamfolks Services Limited (the "Company") and its subsidiary (the Company and its Subsidiary together referred as 'the Group') (hereinafter referred together as the "Statement"). This Statement is being submitted by the Company to BSE Limited and National Stock Exchange of India ("Stock Exchanges"), in view of the listing agreement to be entered by the Company with the Stock Exchanges.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 read with the circular. 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. 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.
4. Based on our review conducted as per para 3 above and upon considerations of management certified financial statement of subsidiary read with para 5, 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, 2013 ("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.
5. We did not review the unaudited quarterly financial statement of one subsidiary whose unaudited quarterly financial statements reflect total revenue of INR. Nil for the quarter ended June 30, 2022, total comprehensive loss of INR 0 million for the quarter ended June 30, 2022 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 statement. This subsidiary is not considered material to the Group. Our conclusion is not modified in this matter.

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**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

6. The figures for the financial result for the corresponding quarter ended June 30, 2021 and for the preceding quarter ended March 31, 2022 as reported in the unaudited consolidated financial results have been solely based on the information compiled by the management, but have not been subjected to review.
7. This report is furnished solely for use for submission to the Stock Exchanges as mentioned in para 1 above and is not to be used for any other purpose, or referred to in any other document, or distributed to anyone without our prior written consent.

For **S. S. Kothari Mehta & Company**  
Chartered Accountants  
Firm Registration No: 000756N



**Sunil Wahal**  
Partner  
Membership No: 087294

Place: New Delhi  
Dated: September 05, 2022  
UDIN: 22087294ARACCI2093

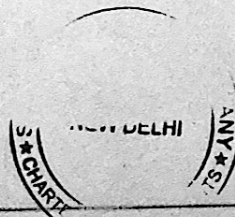
**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Statement of unaudited Standalone financial results for the Quarter ended June 30, 2022.**

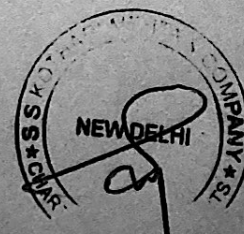
To,

**The Board of Directors of  
Dreamfolks Services Limited  
Gurugram, Haryana**

1. We have reviewed the accompanying Statement of unaudited standalone financial results for the quarter ended June 30, 2022 of Dreamfolks Services Limited (the "Company") (hereinafter referred together as the "Statement"). This Statement is being submitted by the Company to BSE Limited and National Stock Exchange of India ("Stock Exchanges"), in view of the listing agreement to be entered by the Company with the Stock Exchanges.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 read with the circular. 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. 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.
4. Based on our review conducted as per para 3 above, 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, 2013 ("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.
5. The figures for the financial result for the corresponding quarter ended June 30, 2021 and for the preceding quarter ended March 31, 2022 as reported in the unaudited financial standalone results have been solely based on the information compiled by the management, but have not been subjected to review.



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**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

6. This report is furnished solely for use for submission to the Stock Exchanges as mentioned in para 1 above and is not to be used for any other purpose, or referred to in any other document, or distributed to anyone without our prior written consent.

For S. S. Kothari Mehta & Company  
Chartered Accountants  
Firm Registration No: 000756N



Sunil Wahal  
Partner

Membership No: 087294

Place: New Delhi  
Dated: September 05, 2022  
UDIN: 22087294ARACBU2544