

Date- 21.10.2022

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| 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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Subject: Intimation under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following is our business update for the Quarter and Half Year ended September 30, 2022:

1. There has been strong growth of ~110% in domestic air traffic in H1FY23 which has surpassed pre-covid level. Whereas the domestic air traffic grew by ~60% in Q2 FY23 as compared to Q2 FY22. We have seen record-high footfall in the Airport lounges primarily due to early arrival requirements and the higher engagement from Card Network Providers as well as Issuers to avail various offers and services.
2. Number of passengers availing the lounge access & other touchpoints through us has grown at a healthy rate of ~240% yoy in H1 FY23 and ~140% in Q2 FY23. In H1FY23, passengers accessing the airport lounges stood at 3.6 million compared to 1.1 million in H1FY22 reflecting the recovery in the travel industry growth. For Q2 FY23, passengers accessing the airport lounges stood at 1.8 million compared to 0.76 million in Q2 FY22.
3. Our number of lounges in India grew from 49 as on 30th September 2021 to 60 as on 30th September 2022, indicating a growth of ~22%.
4. In addition to lounge access, the company has witnessed strong footfall at other touchpoints like Meet & Assist, Food & Beverages, Airport Transport etc.

The operating revenues for Q2FY23 grew by ~180% on a YoY basis whereas for H1FY23, operating revenue grew by ~290%. We continue to witness stable gross margins in business for Q2FY23.

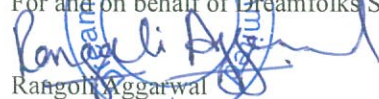
The company is well-positioned in a growing industry with a very large headroom for growth with rapidly expanding airport networks, increasing propensity to travel and changing lifestyles leading to greater likelihood of using lounges.

The above information is on a consolidated basis and subject to a limited review by the management team.

This is for your information and for public at large.

Thanking you,

Yours faithfully,
For and on behalf of Dreamfolks Services Ltd


Rangoli Aggarwal

Company Secretary and Compliance Officer