

**Date: October 15, 2023**

To, Corporate Relationship Department BSE Limited P, J. Tower, Dalal Street Mumbai – 400001 <b>Scrip Code:</b> 543591	To, National Stock Exchange of India Limited Exchange plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 <b>Script Symbol:</b> DREAMFOLKS
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**Subject: General Update- Appointment of woman Independent Director**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/Madam,

We refer to our earlier communication dated July 17, 2023, we intimated the Exchange of the resignation of Ms. Aditi Balbir (DIN: 03271132), one of the Independent Directors of the Company, Pursuant to Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are obligated to fill any vacancy in the office of the Independent Directors at the earliest, but not later than three months from the date of such vacancy. October 16, 2023 marks the deadline for fulfilling this regulatory expectation.

We sincerely regret to intimate that despite our diligent efforts to identify a suitable candidate to be recommended for appointment as an Independent Director, we have not been able to secure such an appointment within the stipulated timeframe. The Company acknowledges the critical role an Independent Director plays in effective governance and management of affairs. The Company is committed to ensuring a thorough and careful selection process.

The Company had evaluated various candidates but couldn't find a suitable individual for the role at this time. We want to assure our stakeholders that the management is actively engaged in the search for an Independent Director with the requisite skills and expertise, and is committed to ensuring that the candidate, once identified, will significantly contribute to the Company's governance and overall success.

We request you to take note of this intimation. We wish to assure the stakeholders that the Company is working diligently to rectify this situation promptly and will make best endeavours to comply not later than 30 days from today. We will keep you informed of any further developments.

Thank you for your understanding and cooperation.

Thanking you.

Yours faithfully,  
For **Dreamfolks Services Limited**

**Rangoli Aggarwal**  
**Company Secretary and Compliance Officer**