

Date: 28<sup>th</sup> May 2024

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: Press Release**


Dear Sir/Madam,

In reference to the above captioned subject and provisions, please find enclosed herewith a press release titled “DreamFolks achieves Revenue of Rs. 11,350 Million registering a growth of 47% in FY24 Declares a Final Dividend of Rs. 1.5 per share, taking Total Dividend in FY24 to 100% of the Face Value” issued by the Company on 28<sup>th</sup> May 2024.

You are requested to kindly take the same on your records.

Thanking You

For **Dreamfolks Services Limited**

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



Encl: A/a

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**Dreamfolks Services Limited Q4 & FY24 Financial & Operational Performance**

***DreamFolks achieves Revenue of Rs. 11,350 Million registering a growth of 47% in FY24  
Declares a Final Dividend of Rs. 1.5 per share, taking Total Dividend in FY24 to 100% of the  
Face Value***

**Gurugram, Haryana (India), 28 May 2024** – Dreamfolks Services Limited (herein referred to as "DreamFolks"), India's largest airport service aggregator platform, today announced the financial results for the fourth quarter and full year ended 31 March 2024.

**Ms. Liberatha Kallat, Chairperson and Managing Director, commented on the performance:** *"In FY24 we have achieved a Revenue amounting to Rs. 11,350 Million, reflecting a 47% YoY growth. Additionally, our "Other Services" other than India lounge continue to expand, recording a 14x jump from FY22 to FY24 with Revenue contribution growing to 6% this year, up from less than 2% in FY22. This growth is particularly noteworthy, given the strong growth of our India Lounge business in recent years. Our full year Gross Margins of 12.1% were in line with our guidance of 11-13%.*

*Our vision is to make premium travel and lifestyle experiences accessible to everyone. We are steadfast in our commitment to this goal, continuously enhancing our portfolio with contemporary services into our portfolio through strategic collaborations. This quarter, we have expanded our offerings to include luxury car rentals, beauty and grooming services, and personalised luxury lifestyle services. In addition to broadening our client base, we are also focussing on deepening our engagement with the existing clients, by offering additional services and increasing their wallet share. Furthermore, our ambition to go global is being realised with the recruitment of a senior professional at our office in Singapore. This strategic move is intended to penetrate the Southeast Asian market, capitalising on the region's robust economic growth and dynamic business environment, thereby acting as a gateway to broader global opportunities.*

*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 future.*

**Key Financial Highlights of the Quarter (Consolidated):**

Particulars (Rs Million)	Q4FY24	Q4FY23	YoY	FY24	FY23	YoY
Revenue from Operations	2,811	2,378	18.2%	11,350	7,733	46.8%
Gross Profit	351	425	(17.3%)	1,368	1,279	7.0%
Adjusted EBITDA*	273	359	(24.2%)	1,033	1,046	(1.2%)
Profit After Tax	180	253	(28.9%)	686	725	(5.4%)

\*After adjusting for non-cash ESOP Expenses

**Other Highlights:**

- Formed a strategic partnership with RedBeryl, a pioneer in luxury lifestyle and personalised services facilitator, offering access to 3,000+ exclusive members-only club across 150+ countries, including front-row seating at global sporting events.; dining experiences and elite mobility options, and many more luxury services.
- Expanded partnership with Eco Mobility, to provide access to luxury car rental services in 150+ airports in India and abroad to DreamFolks club members.
- Partnered with Beauty and Grooming services provider Looks Salon, allowing DreamFolks clients and Club Members to enjoy variety of grooming services through its 200+ outlets across the country.

**About Dreamfolks Services Limited**

DreamFolks is India’s leading travel and lifestyle services aggregator, providing “Lounge Services” at Airports, Railways, Visa Application Centres, Highways; and “Other Services including Golf games and lessons, Meet and Assist, Airport Transfer, Duty Free, Spa & Wellness, F&B Offers, E-Sim, Beauty and Grooming, and many other services. DreamFolks provides these services using the in-house proprietary technology platform that allows its clients such as Banks, Card Networks, Airlines, OTAs and Enterprises to create custom offerings for their end consumers. DreamFolks today manages the lounge and other benefits for most of the top Banks, Card network providers and Enterprises, including the top 5 credit card issuers in India; and has a 100% coverage across airport and railway lounges in India. As per Frost & Sullivan Report, DreamFolks enjoys a market share of over 95% in the domestic lounge access market for India-issued debit and credit programs. The company was listed in September 2022 on both BSE and NSE and has a global footprint extending to 1,500+ touchpoints in 100+ countries.

For more details, please visit: <https://www.dreamfolks.in/>

**For further information, please contact:**

Ms. Giya Diwaan, Chief Financial Officer  
 DreamFolks Services Limited  
 E: [investor.support@dreamfolks.in](mailto:investor.support@dreamfolks.in)

Diwakar Pingle / Rohit Anand / Riddhant Kapur  
 Ernst & Young, LLP  
 E: [Diwakar.Pingle@in.ey.com](mailto:Diwakar.Pingle@in.ey.com) / [Rohit.Anand4@in.ey.com](mailto:Rohit.Anand4@in.ey.com)  
[/Riddhant.Kapur@in.ey.com](mailto:Riddhant.Kapur@in.ey.com)

**Disclaimer:**

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant

forward-looking statements. Dreamfolks Services Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.