

Date: December 30,2023

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- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

Please note that Dreamfolks Services Ltd. (“**the Company**”) has received an Order passed, u/s 73(9) of the CGST Act, 2017/WBGST Act, 2017, by Asstt. Commissioner of State Tax/ B.I (South Bengal) on December 29, 2023 imposing a penalty as follows:

(Amount in INR)

Head	Tax	Interest	Penalty@10%
CGST	54,61,154.50	56,50,275.02	5,46,115.45
WBGST	54,61,154.50	56,50,275.02	5,46,115.45
Total	1,09,22,309/-	1,13,00,550.04/-	10,92,230.90/-

Order refers to matters relating to general industry matters and the Company will be filing appropriate response to the said Order within the prescribed timelines.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 is enclosed herewith as an **Annexure I**.

The above information will also be available on the company website at www.dreamfolks.in.

Any further update in this connection will be submitted to the Stock Exchanges in due course. You are requested to kindly take the same on your records.

Thank you

Yours faithfully,

For Dreamfolks Services Limited

Rangoli Aggarwal

Company Secretary and Compliance Officer

Encl: A/a

Annexure-1

Name of the Authority	Asstt. Commissioner of State Tax [B.I (South Bengal)]
Nature and details of the action(s) taken, or orders (s) passed	Order to pay penalty, as detailed in the letter above, under Section 73(9) of the CGST Act, 2017/WBGST Act, 2017.
Date of receipt of direction or order including and ad-interim or interim orders or any other communication from the authority	December 29, 2023
Details of the violation (s) /contravention (s) committed or alleged to be committed	The alleged penalty pertains to the composite supply made by the Company to its corporate clients is in relation to the airport lounge located in West Bengal during July 2017 to March 2018 and which are liable to be taxed under WBGST Act,2017 and CGST Act,2017. It is taxed @ 9% u/s 8(a) of WBGST Act, 2017 and @ 9% u/s 8(a) of CGST Act, 2017.
Impact on financial, operation or other activities of the listed entity quantifiable in monetary terms to the extent possible	There will be no such impact on the financial operation or other activities of the Company. Also, the order refers to matters relating to general industry issue issues and the Company will be filing appropriate response to the said Order within the prescribed timelines.