

**Date:** November 20, 2024

To, The Secretary, Listing Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400001 <b>Scrip Code:</b> 543591	To, The Listing Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 <b>Symbol:</b> DREAMFOLKS
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**Subject: Intimation of Outcome of the Board Meeting held on November 20, 2024 and Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”)**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 read with Part-A of Schedule III of SEBI LODR Regulations, we wish to inform that the Board of Directors of the Company at its meeting held today, i.e. Wednesday, November 20, 2024 (which commenced at 03:20 P.M. and concluded at 04:10 P.M.) has on the due recommendations of Nomination & Remuneration Committee, appointed Mr. Sunil Kulkarni (DIN: 02714177) as an Additional Director and designated him as an Independent Director w.e.f. November 21, 2024, for a period of 2 consecutive years up to November 20, 2026 (not liable to retire by rotation), subject to approval of the shareholders of the Company.

Mr. Sunil Kulkarni satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations and is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such Authority.

The relevant information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-1**.

Yours faithfully,

**For Dreamfolks Services Limited**



**Harshit Gupta**  
**Company Secretary and Compliance Officer**  
**Encl: As above**

Annexure-1

**Disclosure of relevant information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Appointment of Mr. Sunil Kulkarni (DIN: 02714177) as an Additional Director (Independent) of the Company**

<b><u>S.No.</u></b>	<b><u>Particulars</u></b>	<b><u>Details</u></b>
<b>a.</b>	<b>Reason for change viz., appointment, <del>resignation, removal, death or otherwise</del></b>	Based on the due recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Sunil Kulkarni (DIN: 02714177) as an Additional Director and designated him as an Independent Director w.e.f. November 21, 2024, for a period of 2 consecutive years up to November 20, 2026.
<b>b.</b>	<b>Date of Appointment and terms of appointment</b>	
<b>c.</b>	<b>Brief Profile</b>	<p>Mr. Kulkarni is CEO of Business Correspondents Federation of India (BCFI), an industry association for 70 Corporate BCs and 5 Payments Bank servicing close to 3 million BC Agents Pan India, since year 2020 to support BC industry's viability and business interest with Finance Ministry, regulator and banks. While operating BCFI for BC industry as "Deemed Self-Regulatory Organisation (SRO)" since 2020, he is also driving BC industry towards new revenue streams on emerging financial services business such as Digitisation of SHG business, Digital Credit/Lending, Digital Commerce (ONDC) etc. He also advises select banks on Branchless Banking, Digital Payments, Digital Banking and Digital Distribution, besides being Director/Independent Director on select Fintech's Boards. His past Advisory roles include The World Bank (CGAP), Facebook for WhatsApp Payments, Euronet Worldwide, FIS Global &amp; Adani Capital. He provides advisory support to Fintech for their application to RBI for Prepaid Payment Instrument and Payment Aggregator licenses.</p> <p>He Chaired the Reserve Bank Innovation Hub working group to create credit solution through "Assisted" Account Aggregator framework which is under consideration &amp; was also Member of RBI Committee on setting up "Digital Payments Intelligence Platform" headed by ex-NPCI MD-CEO Sri AP Hota. Mr. Kulkarni has over 36 years of cross-industry experience in technology-led businesses. In his last</p>

		<p>executive assignment (December 2019), he was the Joint Managing Director for Oxigen Services, a Company he helped build over 15 years. He took charge of Oxigen Services (then known as India Prepaid Services Pvt Ltd) as CEO in 2004.</p> <p>He and the Chairman, jointly decided to launch in India's first e-Distribution Network for mobile recharge coupons and its dispensation over Point of Sale (PoS) terminals, PC and SMS. He launched a viable Branchless Banking business model through a standard PoS as MicroATM with leading banks in India for Financial Inclusion. Mr. Kulkarni is also referred to as the techno-savvy brain behind developing a successful business model, using Technology, for varied services &amp; products, including Oxigen's Mobile Wallet, India's first mobile wallet, an innovative payment mechanism and prepaid wallet, accessible online/on-mobile way back in 2008 when there were no smart phones.</p> <p>Prior to joining Oxigen, Mr. Kulkarni served as General Manager-Marketing &amp; Business Development in Motorola India's Wireless Infrastructure business for 9 years, starting in 1995. He looked after Business Development, Business Strategy and Product Management functions for GSM &amp; CDMA wireless technologies. He started his professional journey in 1986 with Siemens Ltd., where he last served as the Head of Semi-Conductor Division. Mr. Kulkarni is serving as Director on the Board of various Companies including Pockket Payment Technologies Private Limited.</p> <p>Mr. Kulkarni is an Engineering Graduate in Electronics &amp; Communication with Gold medal in 1986 from Jodhpur and has done Management Education Program (1992-93) from Indian Institute of Management (IIM-A), Ahmedabad, India.</p>
<p><b>d.</b></p>	<p><b>Disclosure of relationships between Directors (in case of appointment)</b></p>	<p>Mr. Sunil Kulkarni is not related to any Director or Key Managerial Personnel of the Company.</p>