

August 07, 2025

To, The Secretary, Listing Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400001 Scrip Code: 543591	To, The Listing Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 Symbol: DREAMFOLKS
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Subject: Outcome of the Board Meeting held on August 07, 2025 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations')

Dear Sir(s)/ Madam(s),

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. August 07, 2025, (which commenced at 02:31 P.M. and concluded at 03:24 P.M.) had, inter-alia, transacted the following business:

Financial Results

1. Approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) ('UFRs') of the Company for the quarter ended June 30, 2025, pursuant to Regulation 33 of SEBI LODR Regulations, (enclosed herewith as ***Annexure-I***);
2. Took on record the Limited Review Reports of S. S. Kothari Mehta & Co. LLP, Chartered Accountants (Statutory Auditors) on the above UFRs with an un-modified opinion (enclosed herewith as ***Annexure-I***);

We are arranging to publish the extracts of the UFRs in the newspapers as per Regulation 47 of SEBI LODR Regulations.

Re-appointment of Chairperson and Managing Director

3. Basis the recommendation of Nomination and Remuneration Committee, approved the reappointment of Ms. Liberatha Peter Kallat (DIN: 06849062) as Chairperson & Managing Director (CMD) of the Company for a further period of five years, i.e. with effect from February 19, 2026 through February 18, 2031, not liable to retire by rotation, subject to approval by Shareholders, along with the terms and conditions of the said reappointment, including but not limited to remuneration payable.

The relevant information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as ***Annexure – 2***.

The above information will also be available on the website of the Company at www.dreamfolks.com.

You are hereby requested to take the above intimation on record.

Thanking You!

Yours Faithfully

For Dreamfolks Services Limited



Harshit Gupta
Company Secretary and Compliance Officer

Encl: as above

**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors,
Dreamfolks Services Limited
Gurugram**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dreamfolks Services Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind-AS") specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No: 000756N/N500441

Sunil Wahal
Partner
Membership No: 087294
Place: Gurugram
Dated: August 07, 2025

UDIN: 25087294BMLBLN2381





Dreamfolks Services Limited
[CIN L51909DL2008PLC177181]
Regd. Office:- 26, DDA Flats, Panchsheel Park, Shivalik Road, Panchsheel Enclave, New Delhi- 110017

Standalone Financial Results for the quarter ended June 30, 2025

(All amounts are in INR million, unless otherwise stated)

Sr. No.	Particular	Quarter ended		Year ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited (refer note 4)	Unaudited	Audited
I	Income				
	Revenue from operations	3,489.50	3,141.61	3,208.00	12,918.82
	Other income	26.40	41.90	18.20	89.55
	Total income	3,515.90	3,183.51	3,226.20	13,008.37
II	Expenses				
	Cost of services	3,023.95	2,791.41	2,832.78	11,415.82
	Employee benefits expenses	135.95	90.51	96.32	397.06
	Finance costs	2.31	22.63	1.66	35.86
	Depreciation and amortization expenses	7.90	10.18	8.96	38.29
	Other expenses	51.72	51.68	38.72	179.04
	Total expenses	3,221.83	2,966.41	2,978.44	12,066.07
III	Profit before tax (I - II)	294.07	217.10	247.76	942.30
IV	Tax expense				
	Current tax	68.65	61.57	69.60	267.52
	Tax expense related to earlier period / years	-	-	-	(1.80)
	Deferred tax credit	3.57	(2.48)	(6.34)	(20.25)
	Total tax expenses	72.22	59.09	63.26	245.47
V	Profit after tax for the period / year (III - IV)	221.85	158.01	184.50	696.83
VI	Other comprehensive income / (loss) ("OCI")				
	Items that will not be reclassified subsequently to profit and loss				
	- Remeasurement gain / (loss) on defined benefit plan	(5.14)	0.90	(3.40)	(1.23)
	- Income tax relating to above	1.29	(0.23)	0.86	0.31
	Total other comprehensive income/(loss) for the period / year	(3.85)	0.67	(2.54)	(0.92)
VII	Total comprehensive income for the period / year (V + VI)	218.00	158.68	181.96	695.91
VIII	Paid-up equity share capital	106.54	106.54	106.05	106.54
	Face value per share (in INR)	2.00	2.00	2.00	2.00
IX	Other equity				2,951.91
X	Earnings per equity share (in INR) (not annualised for quarters)				
	Basic	4.16	2.97	3.48	13.12
	Diluted	4.07	2.94	3.37	12.96



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Dreamfolks Services Limited
Gurugram

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dreamfolks Services Limited (the "Holding Company") which includes its subsidiaries (the Holding Company and its Subsidiaries together referred as "the Group") for the quarter ended June 30, 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding's Company Management and approved by the Holding's Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

Name of the entity	Relationship
Dreamfolks Services Limited	Holding Company
Golfklik Private Limited (Formerly known as Vidsur Golf Private Limited)	Subsidiary
Dreamfolks Services Pte Limited – Singapore	Subsidiary (w.e.f April 27, 2023)



**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited quarterly financial results of one subsidiary whose quarterly financial results/ financial information reflect total revenue (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 8.99 million and total comprehensive loss (before consolidation adjustments) of Rs. 8.99 million for the quarter ended June 30, 2025, as considered in this Statement. Our report, to the extent it concerns this subsidiary on the statement, is based solely on the management certified financial statements. This subsidiary is not considered material to the Group.

Our conclusion is not modified in respect of this matter.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No: 000756N/N500441

Sunil Wahal

Partner

Membership No: 087294

Place: Gurugram

Dated: August 07, 2025

UDIN: 25087294BMLBL02304



Consolidated Financial Results for the quarter ended June 30, 2025

(All amounts are in INR million, unless otherwise stated)

Sr. No.	Particular	Quarter ended		Year ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited (refer note 4)	Unaudited	Audited
I	Income				
	Revenue from operations	3,489.50	3,141.61	3,208.00	12,918.82
	Other income	25.66	40.94	17.46	85.60
	Total income	3,515.16	3,182.55	3,225.46	13,004.42
II	Expenses				
	Cost of services	3,023.92	2,790.88	2,832.41	11,417.80
	Employee benefits expenses	143.07	97.71	103.73	425.72
	Finance costs	2.31	22.63	1.66	35.86
	Depreciation and amortization expenses	7.92	10.19	8.97	38.34
	Other expenses	53.02	52.74	44.25	187.85
	Total expenses	3,230.24	2,974.15	2,991.02	12,105.57
III	Profit before tax (I - II)	284.92	208.40	234.44	898.85
IV	Tax expense				
	Current tax	68.65	61.57	69.60	267.52
	Tax expense related to earlier period / years	-	-	-	(1.80)
	Deferred tax credit	3.57	(2.48)	(6.68)	(17.37)
	Total tax expenses	72.22	59.09	62.92	248.35
V	Profit after tax for the period / year (III - IV)	212.70	149.31	171.52	650.50
VI	Other comprehensive income / (loss) ("OCI")				
	Items that will not be reclassified subsequently to profit and loss				
	- Remeasurement gain / (loss) on defined benefit plan	(5.14)	0.90	(3.40)	(1.23)
	- Income tax relating to above	1.29	(0.23)	0.86	0.31
	Items that will be reclassified subsequently to profit and loss				
	- Exchange differences on translation of foreign operations	(1.50)	0.63	(0.16)	0.66
	Total other comprehensive income/(loss) for the period / year	(5.35)	1.30	(2.70)	(0.26)
VII	Total comprehensive income for the period / year (V + VI)	207.35	150.61	168.82	650.24
VIII	Profit / (loss) after tax for the periods / year attributable to :				
	- Owners of the company	212.76	149.38	171.94	654.29
	- Non-controlling interest	(0.06)	(0.07)	(0.42)	(3.79)
		212.70	149.31	171.52	650.50
IX	Other comprehensive income / (loss) for the periods / year attributable to :				
	- Owners of the company	(5.35)	1.30	(2.70)	(0.26)
	- Non-controlling interest	-	-	-	-
		(5.35)	1.30	(2.70)	(0.26)
X	Total comprehensive income / (loss) for the periods / year attributable to :				
	- Owners of the company	207.41	150.68	169.24	654.03
	- Non-controlling interest	(0.06)	(0.07)	(0.42)	(3.79)
		207.35	150.61	168.82	650.24
XI	Paid-up equity share capital	106.54	106.54	106.05	106.54
	Face value per share (in INR)	2.00	2.00	2.00	2.00
XII	Other equity				2,903.00
XIII	Earnings per equity share (in INR) (not annualised for quarters)				
	Basic	3.99	2.81	3.24	12.32
	Diluted	3.91	2.78	3.14	12.17



Notes to the standalone and consolidated unaudited financial results for the quarter ended June 30, 2025

1. These Standalone and Consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 07, 2025.
2. The consolidated financial results include the results of two subsidiaries, Golfklik Private Limited and Dreamfolks Services Pte Limited.
3. The Company operates in one reportable business segment i.e. providing benefit management services through a proprietary technology platform that empowers clients to tailor airport and lifestyle service offerings for their end customers. There are no separate reportable segment pursuant to Ind AS 108.
4. The figures for the quarter ended March 31, 2025, are the balancing figures between the audited figures for the year ended March 31, 2025, and the unaudited figures for the period ended upto December 31, 2024, which were subjected to a limited review by the statutory auditors.
5. The Company runs various programs for Axis Bank and ICICI Bank. Certain programs of these clients have been closed w.e.f. July 01, 2025. While the Company is currently evaluating the exact potential impact of aforesaid, it is likely to be material in nature. Activation of new programs/ deactivation of existing programs is part of our regular business operations. Moreover, the Company is taking requisite actions for mitigating above impact.
6. During the quarter ended June 30, 2025, the Company granted 1,00,000 stock options to the Chief Financial Officer under the "Employee Stock Option Plan 2021". The options vest over a maximum period of 7 years and are exercisable at ₹96.46 per share.
7. The statutory auditors of the Company have carried out limited review of these standalone and consolidated financial results for the quarter ended June 30, 2025. The limited review report of the statutory auditor is being filled with Bombay Stock Exchange and National Stock Exchange. For more details on these standalone and consolidated financial results visit "Investors" section of our website www.dreamfolks.com and financial results under corporate section of www.bseindia.com and www.nseindia.com.
8. Previous period figures have been regrouped, rearranged, and reclassified where necessary to confirm to current period's classification.



Place: Gurugram
Date : August 07, 2025

For and on behalf of the Board of Directors of
Dreamfolks Services Limited


Liberatha Peter Kallat
Chairperson and Managing Director
DIN: 06849062



Annexure – 2

Relevant details as required under Regulation 30 read with Schedule III of SEBI LODR Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Name of the Managing Director	Ms. Liberatha Peter Kallat
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board basis the recommendation of Nomination and Remuneration Committee, approved the reappointment of Ms. Liberatha Peter Kallat (DIN: 06849062) as Chairperson & Managing Director (“CMD”) of the Company for a further period of five years i.e. with effect from February 19, 2026 through February 18, 2031
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/reappointment;	Reappointed as CMD with effect from February 19, 2026 through February 18, 2031 for a term of five years.
Brief profile (in case of appointment)	<p>Ms. Liberatha’s expertise stems from her experience with Global Airport Lounges, where she gained deep insights into the intricacies of airport services. Her extensive background in the hospitality industry includes roles with blue chip companies like Indian Hotels Company Limited, Taj Hotels& Resorts Limited, PepsiCo, and Pernod Ricard India.</p> <p>During the Financial Year 2024-25, she has received numerous awards for her exceptional leadership including:</p> <ul style="list-style-type: none"> • Conferred with the Business Leadership Award at the Indian Achievers’ Awards 2024 • Felicitated as India’s Impactful CEOs 2024 by Times Now • Honored as CEO of the Year at the Indian Achievers' Awards 2025, organized by the Indian Achievers’ Forum <p>Under her leadership, DreamFolks has built a robust network of clients and operators. A significant part of her focus has been on enhancing the company's technology capabilities by creating a scalable, in-house platform that</p>

	<p>enables clients to offer customized services to their customers. Liberatha's commitment to building lasting client relationships through ongoing engagement is a cornerstone of DreamFolks' success.</p> <p>Her contribution in the growth of the Company has been tremendous and we had our best ever year with the revenue from operations growing by 14% from Rs. 11,350Mn in FY24 to Rs. 12,920Mn in FY25. She has been constantly engaged in strengthening the leadership team and has added tremendously as regards to the tangible & intangible assets to the Company during the year.</p>
Disclosure of relationships between Directors (in case of appointment of a Director)	Nil