

May 23, 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
--	---

Subject: Investor Presentation on Audited Financial Results for the quarter and Financial Year ended March 31, 2025

Dear Sir(s)/ Madam(s),

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated May 23, 2025 intimating the outcome of the Board Meeting held today, Investor Presentation for the Investors' call scheduled for today i.e. May 23, 2025 at 19:00 Hours (IST) on the Audited Financial Results of the Company for the quarter and Financial Year ended March 31, 2025 is attached herewith.

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

DreamFolks Services Limited

Q4&FY25 | Investor Presentation

May 2025

Contents

1. Q4FY25 | Performance Highlights

2. About DreamFolks and
The Way Forward

3. Key Strengths

4. FY25 Performance Highlights

5. Annexures

Q4 & FY25 Performance Highlights



Ms. Liberatha Kallat
Chairperson and
Managing Director

"FY25 was a year of consolidation for DreamFolks as we saw some structural changes in the industry, both from a revenue and a cost perspective. We concluded the year with a Revenue of Rs. 12,919 Million, marking a growth of 14% YoY, despite the macro headwinds and its short-term impact on growth and margins. Notably, this growth outpaced that of our two main revenue drivers – domestic air passenger traffic and the number of credit cards, both of which experienced growth rates between 7.5% - 8.0% in FY25.

The company reported Gross Margins of 11.6% and EBITDA margin of 7.5% in FY25, which remained within our previously communicated guidance of 11% - 13% and 7% - 9% respectively. We believe that with addition of newer services with better margin profile, these could see an uptick over the medium term.

Our committed investment in manpower has helped us not only in expanding our service offerings but also diversifying into different type of clients. During the year, we added 6 new services taking our total premium service offerings to more than 20. We also added more than 30 new clients in Enterprise and Banking industry.

Our long-term vision is to be considered as the dominant player not only in the traditional travel services but also to establish ourselves as the leading lifestyle services aggregator in the country. We have a fair sense of the visibility for the lounge services as well as our plans for the other new services which form an important part in our new strategy for the next five years.

The strategy envisages consolidating the existing lounge services, while exponentially adding other new services and scaling this up to a third of the revenues in the next 5 years, which currently form 7%. With this strategy in mind, our aim is to double the Revenue in the next 4-5 years with profitability margins also seeing a substantial increase. A key element of this strategy is to continue our focus on diversification across high-potential services other than lounges, particularly Access to members-only social clubs, Coffee at malls, as well as adding more enterprise clients.

In conclusion, we are committed to diversify our business model to become the leading aggregator of travel and lifestyle services. We are now at a point where we are experiencing good stability, and several factors boost my confidence in our potential to achieve a promising and sustainable growth in future."

Performance Highlights

1

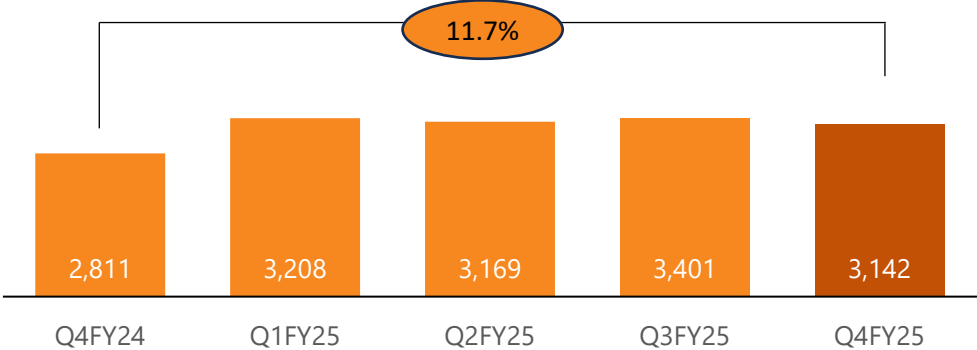


FY25 Performance Highlights

	Revenue *	Gross Profit & Margin	Adjusted EBITDA & Margin**	PAT & Margin	Net Worth
FY25	Rs. 12,919 Mn ↑ 13.8% Y-o-Y	Rs. 1,501 Mn ↑ 9.7% Y-o-Y Margin 11.6%	Rs. 1,021 Mn (1.1)% Y-o-Y Margin 7.9%	Rs.651 Mn (5.2)% Y-o-Y Margin 5.0%	Rs. 3,006 Mn ↑ 27.2% Y-o-Y
FY24	Rs. 11,350 Mn	Rs. 1,368 Mn Margin 12.1%	Rs. 1,032 Mn Margin 9.1%	Rs. 686 Mn Margin 6.0%	Rs. 2,364 Mn

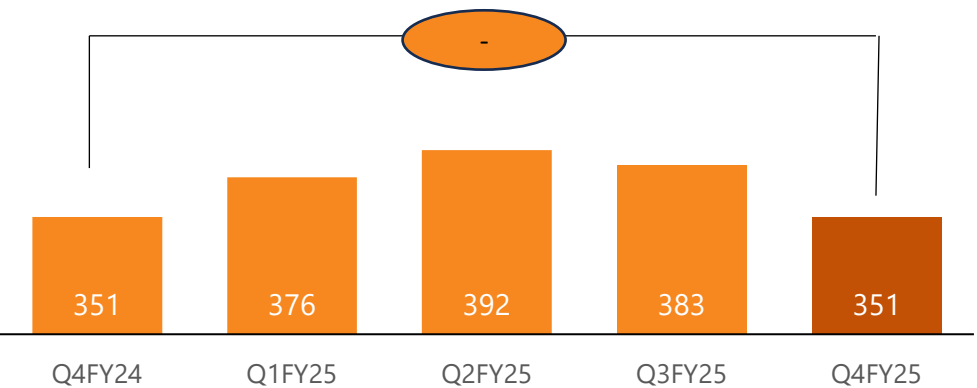
Quarterly Financials Trajectory

Revenue from Operations
(Rs. Mn, YoY Growth in %)



Growth of 11.7% YoY in Revenue from Operations fueled by growth in passenger traffic and credit cards issued

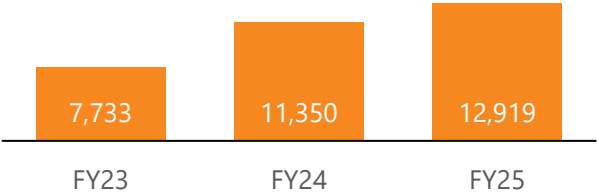
Gross Profit
(Rs. Mn, YoY Growth in %)



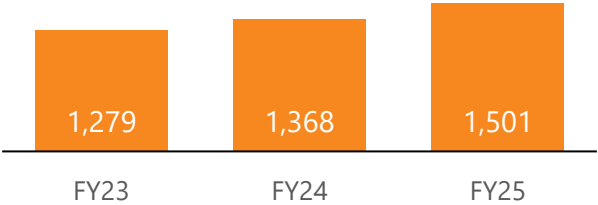
Gross Profit remained constant at Rs. 351 Mn, meeting margin guidance

FY25 Key Figures

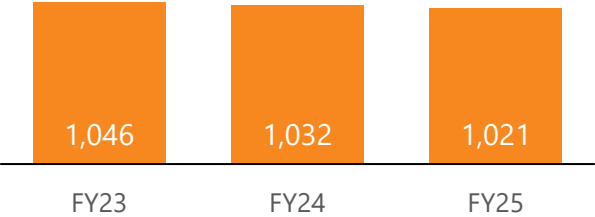
Revenue from Operations
(Rs. Mn)



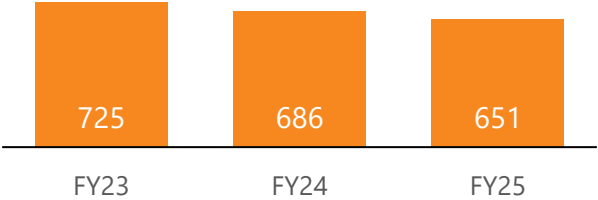
Gross Profit
(Rs. Mn)



Adjusted EBITDA *
(Rs. Mn)



PAT
(Rs. Mn)



**After adjusting for non-cash ESOP expenses*



About DreamFolks and The Way Forward

2

DreamFolks : Travel & Lifestyle Services Aggregator

DreamFolks

DreamFolks is India's leading Travel & Lifestyle Services Aggregator providing services through an in-house proprietary technology platform ensuring scalability and customized solutions to clients such as Banks, Card Networks, Airlines, OTAs and Enterprises

The Pioneer of Lounge Access Industry



Focused on becoming a Travel and Lifestyle services provider

100%

Coverage across
Airport & Railway
lounges In India

10.9 Mn

Passengers accessing
lounge services
through DreamFolks in
FY25



Manages Lounge Benefits for Top Banks
& Network Providers in India



Global Coverage in 100+ Countries



3,000+ Touchpoints

Unlocking new avenues of growth by providing additional services:



Meet &
Assist



Spa &
Wellness



Airport
Transfer



Golf Games
& Lessons



Visa
services



Pay &
Use



Highway
Dining



Coffee
at Malls



Social
Clubs



Excess Bag
& Wrap

& Other services

Key Financials

Rs. 12,919 Mn

FY25 Revenue*

Rs. 1,021 Mn

FY25 Adjusted
EBITDA**

Rs. 651 Mn

FY25 PAT

29.7%

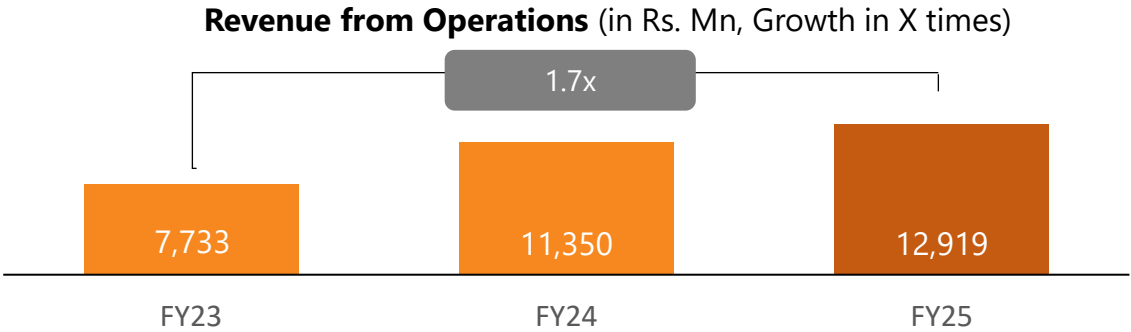
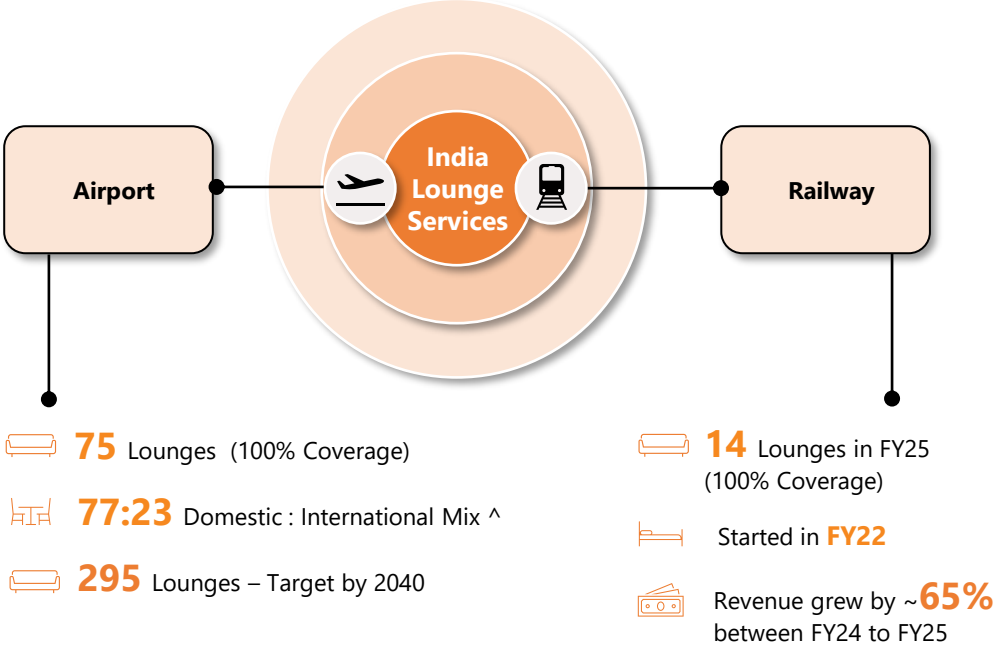
FY25 ROCE

24.2%

FY25 ROE

Dominant Player in Airport & Railway Lounge Services

DreamFolks is the leading player in the Indian lounge aggregation industry, with a **100% Coverage** in both Airports & Railway



Strong Industry Tailwinds#

of Credit Cards (Mn)

110 FY25 → 339 FY30E

of Debit Cards (Mn)

991 FY25 → 1,586 FY30E

Passenger Traffic (Mn)

165 FY25 → 290 FY30E

of Operational Airports

157** 2024 → 235 FY30E

of Airport Lounges

75 FY25 → 150 FY30E

Low Credit Card Penetration in India

5.5%

Low Air Travel Propensity

1 India vs 28x USA

Lounge Penetration

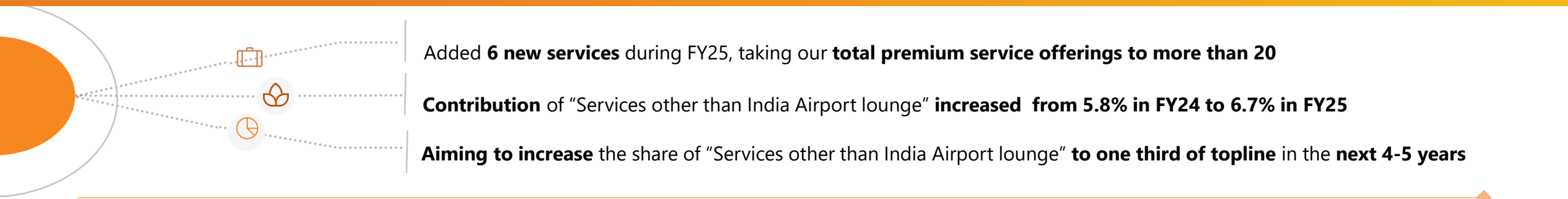
1% In FY13 → 7% In FY24

Increasing Wallet Share across services with Clients

Identifying cross-selling opportunities within our diversified set of services

Our services cover the entire consumer journey...

From doorstep to the airport, and beyond



Diversifying Client Base to reduce Customer Concentration

DreamFolks Client Ecosystem



Not an exhaustive List of clients

Key Strengths

3

Robust Business Model backed by State-of-the-art Technology Platform

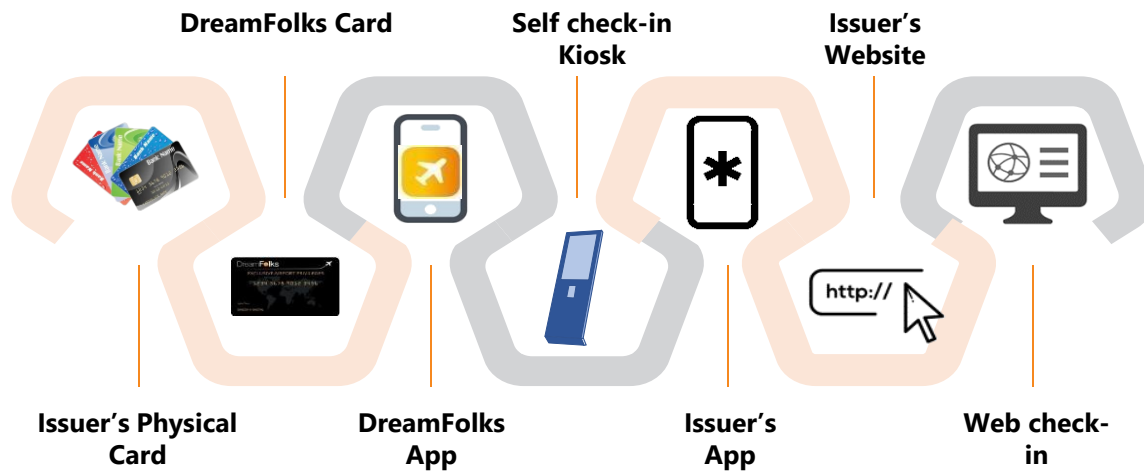
DreamFolks

Robust Business Model

Clients
(Card Issuers/ Card Network Providers/ Airlines/ OTAs/ Enterprises)
tie-up with DreamFolks

...to enable their end-Consumers access services via

Omni-Channel Mode through Hybrid Model



...to get multiple services during their journey at the Airport

State-of-the-art Technology Platform



In-house proprietary technology



Offering technology solutions



Multiple options for access



Client-centric customised products



Deeper client integration

Certifications

- ISO/IEC 27001 (international standard to manage information security)
- PCIDSS version 4 (Payment Card Industry Data Security Standard)
- SOC1 Type 2; SOC2 Type 2, SOC2 Type 1
- LEED Gold Certification

Experienced & Able Leadership Team



Liberatha Peter Kallat

Promoter, Chairperson and Managing Director

- ▶ With company since 2014
- ▶ 24+ Years of Experience
- ▶ Worked at Organisations like Taj GVK Hotels & Resorts, PepsiCo India, Pernod Ricard India



Mukesh Yadav

Promoter & Non-Executive Director

- ▶ With company since 2011
- ▶ 30+ Years of Experience
- ▶ Worked at organisations like Whistling Heights Resorts Pvt. Ltd., Urban Land Management Pvt. Ltd., and Yashna Infratech Pvt. Ltd.



Dinesh Nagpal

Promoter & Non-Executive Director

- ▶ With company since 2011
- ▶ 30+ Years of Experience
- ▶ Worked at organisations like Ankur Propmart Pvt. Ltd., Urban Land Management Pvt. Ltd., and Yashna Infratech Pvt. Ltd.



Balaji Srinivasan

Chief Technology Officer & Executive Director

- ▶ With company since 2019
- ▶ 26+ Years of Experience
- ▶ Worked at organisations like Genpact and Fareye



Sandeep Sonawane

Chief Business Officer

- ▶ With company since 2023
- ▶ 27+ Years of Experience
- ▶ Worked at organisations like Adani Airport Holdings, Pernod Ricard, PepsiCo India, Dabur India



Shekhar Sood

Chief Financial Officer

- ▶ 19+ Years of global experience
- ▶ Worked at organisations like Bajaj Capital Group, Socomec India, Ambuja Cements Ltd., CLAAS Agricultural Machinery, Nangia & Co. and Grant Thornton (WCC)

Leadership Update - Appointment of CFO

We're excited to welcome CA. Shekhar Sood as the new Chief Financial Officer (CFO) at DreamFolks.

Shekhar brings nearly 2 decades of global financial leadership experience across listed entities, multinationals, and high-growth companies. He has a stellar track record in strategic planning, IPOs, M&A, ESG, investor relations, and building financial resilience.

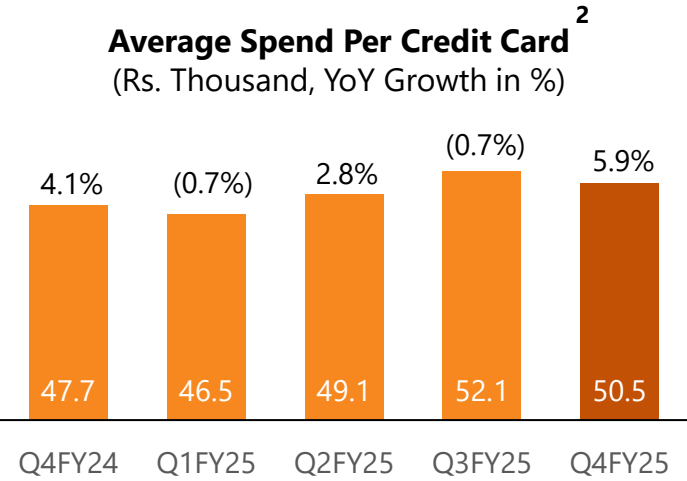
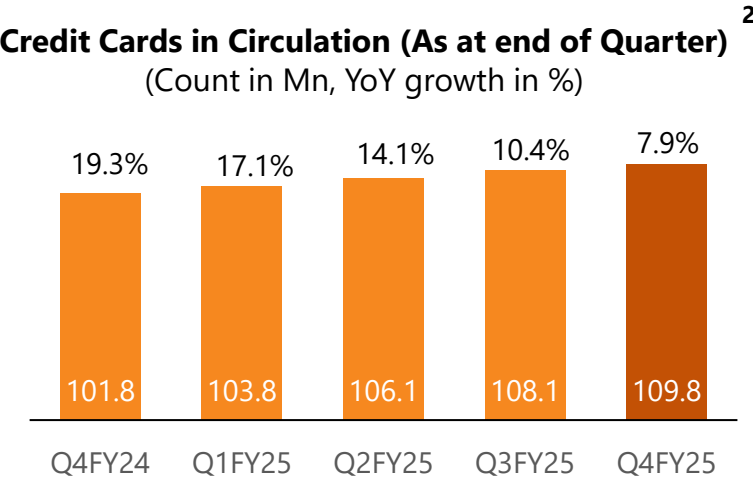
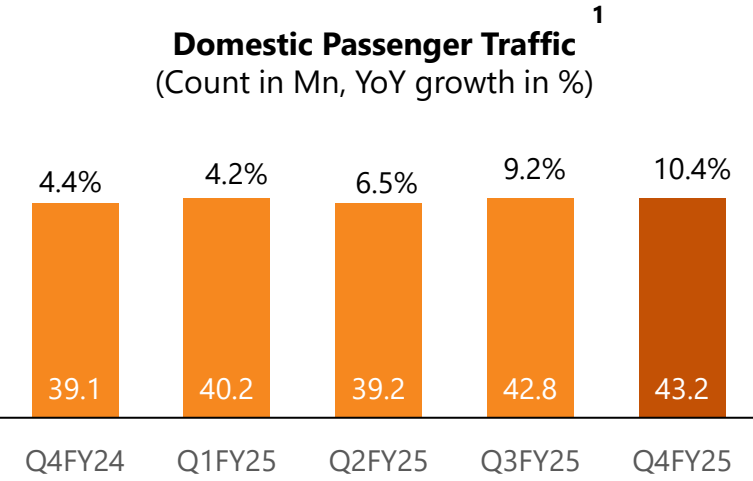
Prior to DreamFolks, Shekhar served as CFO at Bajaj Capital Group and held leadership roles at Socomec India, Ambuja Cements, CLAAS, Nangia & Co., and Grant Thornton. He's a Chartered Accountant, Company Secretary, ISB executive alumnus, and holds an executive MBA and IFRS certification.

Recognized as a Visionary Leader – 2024 and Technology-Driven CFO of the Year – 2024, Shekhar is known for his entrepreneurial mindset, governance expertise, and ability to drive sustainable growth.

With his appointment, we reinforce our commitment to drive sustainable growth and deepens value creation for all our stakeholders.



Strong Industry Tailwinds



Key Highlights

- ▶ India has seen a strong rise in demand for domestic travel driven by growing middle class and increase in disposable income
- ▶ The country's attractiveness as a global travel destination has been further enhanced by its geopolitical stability, world-class infrastructure, and the government's renewed focus on expanding tourism sector
- ▶ For our clients like banks, card issuers, card network providers, providing lounge access to their consumers is increasingly becoming a key aspect of their customer acquisition and loyalty programs
- ▶ India has witnessed a remarkable increase in digital payments, driven by factors such as demonetization, government initiatives and the proliferation of smartphones, which has been instrumental in driving the growth of the card industry
- ▶ The Average Spend per Credit Card, which is an important criteria for being eligible for lounge access, has been rising for the last few years, which also showcases the growing adoption of Credit Cards in India

The global lounge industry is expected to grow at a CAGR of 7.5% from 2023-2033, as per Spherical Insights Report (Jan'24)

The MOATS that will help DreamFolks achieve its vision

A dominant player in the Indian lounge aggregation industry with strong tailwinds

Proprietary technology platform providing scalability and tailor-made client solutions



Deep-rooted relationships with marquee Clients developed on the back of long-term associations

Ability to leverage an expanding consumer base of networks, banks, and enterprises

Financial Highlights

4

Profit & Loss Statement

Particulars (Rs. Mn)	FY2023	FY2024	FY2025
Revenue from operations	7,732.5	11,350.1	12,918.8
Other income	33.0	33.3	85.6
Total income	7,765.5	11,383.4	13,004.4
Cost of Services	6,453.8	9,981.7	11,417.8
Employee benefits expenses	178.3	284.8	425.7
Other expenses	111.2	145.1	187.9
Adjusted EBITDA *	1,046.1	1,031.8	1,020.8
Adjusted PBT *	998.3	984.6	946.7
Profit After Tax	725.3	686.4	650.5

Profit & Loss Statement Q4 & FY25

Particulars (Rs. Mn)	Quarter ended		Year-ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Revenue from operations	3,141.6	2,811.4	12,918.8	11,350.1
Other income	40.9	10.6	85.6	33.3
Total income	3,182.5	2,821.9	13,004.4	11,383.4
Cost of Services	2,790.9	2,460.1	11,417.8	9,981.7
Employee benefits expenses	97.7	63.4	425.7	284.8
Other expenses	52.7	41.5	187.9	145.1
Adjusted EBITDA*	251.9	273.0	1,020.8	1,031.8
Adjusted PBT *	219.1	260.0	946.7	984.6
Profit After Tax	149.3	179.8	650.5	686.4

Balance Sheet

Particulars (Rs. Mn)	As at 31/03/2025	As at 31/03/2024
ASSETS		
Property, plant and equipment	19.02	31.23
Intangible assets	1.70	15.60
Right of use assets	108.34	43.71
Investment property	15.42	16.21
Intangible Assets under development	2.42	2.99
Goodwill	8.87	8.87
Other financial assets	108.47	43.28
Deferred tax assets (net)	62.86	45.17
Other non-current assets	-	1.88
Total non - current assets	327.10	208.94
Investments	897.70	438.68
Trade receivables	2,943.12	2,649.92
Cash and cash equivalents	317.59	283.98
Other bank balances	269.29	292.34
Other financial assets	58.66	105.59
Other current assets	85.21	109.64
Current tax assets (net)	88.78	97.03
Total current assets	4,660.35	3,977.18
Total assets	4,987.45	4,186.12

Particulars (Rs. Mn)	As at 31/03/2025	As at 31/03/2024
EQUITY AND LIABILITIES		
Share capital	106.54	106.05
Other equity	2,903.00	2,257.74
Total equity attributable to owners	3,009.54	2,363.79
Non-controlling Interest	(3.45)	0.34
Total equity	3,006.09	2,364.13
<u>Non - current liabilities</u>		
Borrowings	0.74	2.13
Lease Liabilities	90.53	48.25
Provisions	54.27	41.38
Total non - current liabilities	145.54	91.76
<u>Financial liabilities</u>		
Borrowings	1.39	2.30
Lease Liabilities	13.66	8.40
<u>Trade payables</u>		
(i) Total outstanding dues of M&SE	457.44	77.06
(ii) Total outstanding dues of creditors other than M&SE	1,189.59	1,552.53
Other financial liabilities	95.85	21.03
Other current liabilities	70.56	64.93
Provisions	7.33	3.98
Total current liabilities	1,835.82	1,730.23
Total equity and liabilities	4,987.45	4,186.12

Cash Flow Statement

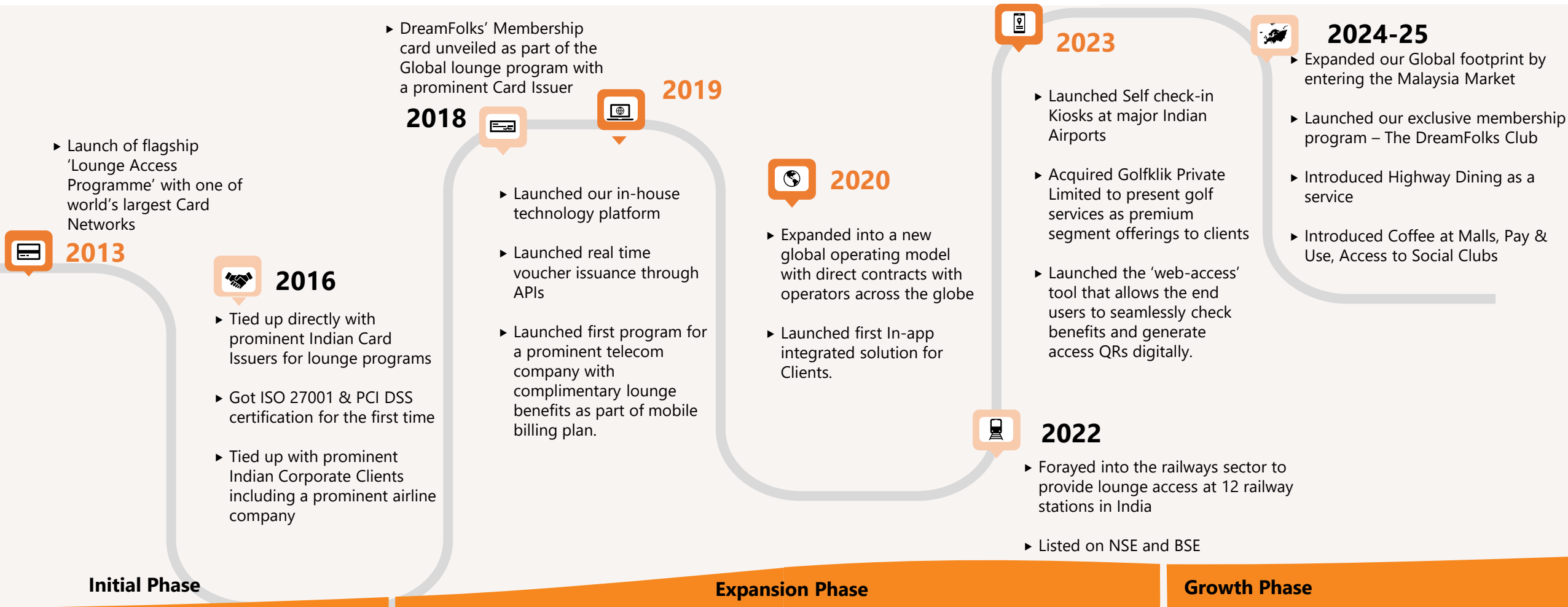
Particulars (Rs. Mn)	Year ended 31/3/2025	Year ended 31/03/2024
Cash Flow from Operating Activities		
Profit / (loss) before tax	898.85	924.53
Adjustments for Non-Operating Items	66.52	77.07
Operating Profit before Working Capital changes	965.36	1,001.60
Changes in Working Capital	(139.03)	(443.60)
Cash (used)/generated from Operating	826.33	558.00
Less: Direct Tax paid	(252.17)	(339.06)
Net Cash from Operating Activities	574.16	218.94
Net Cash from Investing Activities	(459.00)	(150.81)
Net Cash from Financing Activities	(82.26)	26.20
Net increase / (decrease) in cash & cash equivalents	32.90	94.33
Cash and cash equivalents at the beginning of the period	283.98	189.65
Add: Cash and Cash Equivalents on acquisition of Subsidiary	-	-
Cash and cash equivalents at the end of the period	317.59	283.98

Annexures

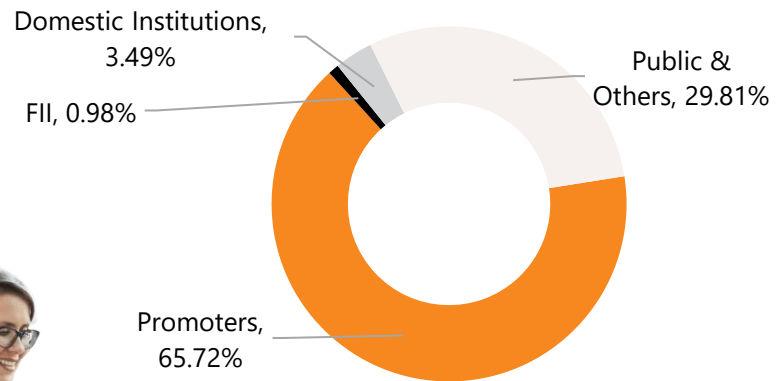
5

Journey to being the Leading Airport Services Aggregator

DreamFolks



Shareholding Pattern



Shareholder Information as on 31st March 2025

BSE Ticker	543591
NSE Symbol	DREAMFOLKS
Market Cap (Rs Mn)	11,576.8
% Free- float	34.28%
Free Float Market Cap (Rs. Mn)	3,968.5
Shares Outstanding (Mn)	53.3
3M ADTV (Shares)	2,85,476
3M ADTV (Rs. Mn)	76.2

Top Institutions

- ▶ Motilal Oswal Mutual Fund
- ▶ Quadrature Capital Vector Sp Limited
- ▶ PNB MetLife India Insurance Company Ltd.
- ▶ Somerville Trading Enterprises, LLC

Awards and Accolades

DreamFolks



TAFI Convention
DreamFolks



Times Now
Liberatha Kallat, CMD



Deloitte
DreamFolks



ET Now
DreamFolks



Payments Reloaded Awards
DreamFolks



India Banking Summit & Awards
DreamFolks



Indian Achievers' Awards
Liberatha Kallat, CMD



Entrepreneur 2024
DreamFolks



India CX Summit & Awards
DreamFolks



WCRCINT Group
Liberatha Kallat, CMD



Economic Times
Liberatha Kallat, CMD



ET Ascent
Liberatha Kallat, CMD



Indian Achievers' Forum
Liberatha Kallat, CMD



The Moodie Davitt Report
DreamFolks



India CX Summit & Awards
Liberatha Kallat, CMD



WCRCINT Group
DreamFolks



ET Ascent
DreamFolks



Digital Transformation Summit
Balaji Srinivasan, ED & CTO



Economic Times
Liberatha Kallat, CMD



Economic Times
Liberatha Kallat, CMD



Economic Times
DreamFolks

// Safe Harbour

- ▶ This presentation and the accompanying slides (the "Presentation"), which have been prepared by DreamFolks Services Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.
- ▶ This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.
- ▶ Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.
- ▶ The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

DreamFolks

DreamFolks Services Limited
CIN: L51909DL2008PLC177181

Investor Relations Team
Email id: investor.support@dreamfolks.in
www.dreamfolks.in



Ernst & Young LLP

Diwakar Pingle / Rohit Anand / Riddhant Kapur
Email id: Diwakar.Pingle@in.ey.com /
Rohit.Anand4@in.ey.com /
Riddhant.Kapur@in.ey.com

