

May 29, 2026

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 May 29, 2026 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. May 29, 2026, (which commenced at 02:55 P.M. and concluded at 03:31 P.M.) had, inter-alia, transacted the following business:

Financial Results

1. Basis the recommendation of the Audit Committee, approved the Audited Financial Results (Standalone and Consolidated) ('AFRs') of the Company for the quarter and financial year ended March 31, 2026, pursuant to Regulation 33 of SEBI LODR Regulations, (enclosed herewith as ***Annexure-1***);
2. Took on record the un-modified Statutory Audit Report with Emphasis of Matter on the AFRs as submitted by M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants (Statutory Auditors). (enclosed herewith as ***Annexure-1***);

Further, a declaration signed by the Chief Financial Officer of the Company pursuant to Regulation 33(3)(d) of the SEBI LODR Regulations is enclosed herewith as ***Annexure-1A***

The Company is arranging to publish a QR Code in the newspapers in compliance with Regulation 47 of the SEBI LODR Regulations, through which the aforesaid AFRs can also be accessed.

Re-appointment of Statutory Auditor

3. Basis the recommendation of Audit Committee, the Board of Directors of the Company approved the re-appointment of M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants, a Peer Reviewed Firm (FRN 000756N/N500441) as Statutory Auditor of the Company for a second consecutive term of five (5) years, to hold office from the conclusion of the 18th Annual General Meeting ("AGM") until the

conclusion of the 23rd AGM of the Company, subject to the approval of the shareholders at the ensuing AGM.

The relevant information with respect to re-appointment, pursuant to Regulation 30 read with Schedule - III to the SEBI LODR Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure – 2**.

The above intimation 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

Independent Auditor's Report on the Quarterly and Year to date audited Standalone Financial Results of Dreamfolks Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Dreamfolks Services Limited
Gurugram

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone annual financial results of **Dreamfolks Services Limited** (the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income/loss and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our audit report. We are independent of the

Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the standalone



financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in term of their report referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Emphasis of Matter

We draw attention to Note 10 to the standalone financial results regarding a petition filed on May 15, 2026, subsequent to the balance sheet date, under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IBC") by Travel Food Services Limited, an operational creditor of the Company, before the National Company Law Tribunal, New Delhi Branch, alleging default in payment and seeking initiation of Corporate Insolvency Resolution Process ("CIRP") against the Company for an amount aggregating to approximately Rs. 114.00 million.

The management has represented that the Company strongly disputes the aforesaid claims and has taken appropriate legal steps in respect of the matter. Further, according to the management, appropriate provisions, as considered necessary, have already been made in the books of account and the said matter is not indicative of any financial stress affecting the going concern status of the Company.

Our opinion is not modified in respect of this matter.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Management and the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The accompanying Statement of quarterly and year to date standalone financial results and other financial information include audited annual financial statement/ financial result for the period November 10, 2025 (the date when the Company acquired control) to March 31, 2026 in respect of one limited liability partnership firm, whose annual audited financial statements/ financial results and other financial information reflect Company's share of loss of Rs. 3.07 million and Rs 3.01 million for the quarter and year ended March 31, 2026, respectively, as considered in the Statement which have been audited by their respective other auditor.

The independent report of such other auditor on annual financial statements/financial results of the limited liability partnership firm has been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this limited liability partnership firm, is based solely on the report of such other auditor.

- a) The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

ICAI's Firm Registration Number - 000756N/N500441



Sunil Wahal

Partner

Membership No. 087294

Place: Gurugram

Date: May 29, 2026

UDIN: 26087294GWSVAQ8358

Standalone Financial Results for the quarter and year ended March 31, 2026

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

Sr. No.	Particular	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
I	Income					
	Revenue from operations	510.65	525.62	3,141.61	6,580.96	12,918.82
	Other income	69.11	58.12	41.90	195.50	89.55
	Total income	579.76	583.74	3,183.51	6,776.46	13,008.37
II	Expenses					
	Cost of services	592.27	492.69	2,791.41	5,872.16	11,415.82
	Employee benefits expenses	52.34	110.85	90.51	402.54	393.70
	Finance costs	16.96	2.22	22.63	23.76	35.86
	Depreciation and amortization expenses	8.90	8.97	10.18	33.89	38.29
	Other expenses	89.06	55.38	51.68	256.39	182.40
	Total expenses	759.53	670.11	2,966.41	6,588.74	12,066.07
III	Profit/(loss) before tax (I - II)	(179.77)	(86.37)	217.10	187.72	942.30
IV	Tax expense					
	Current tax	(39.31)	(12.27)	61.57	58.74	267.52
	Tax expense related to earlier period / years	(11.23)	-	-	(11.23)	(1.80)
	Deferred tax credit	3.39	(6.00)	(2.48)	(2.70)	(20.25)
	Total tax expenses	(47.15)	(18.27)	59.09	44.81	245.47
V	Profit/(loss) after tax for the period / year (III - IV)	(132.62)	(68.10)	158.01	142.91	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	1.71	1.20	0.90	(1.22)	(1.23)
	- Income tax relating to above	(0.43)	(0.30)	(0.23)	0.31	0.31
	Total other comprehensive income/(loss) for the period / year	1.28	0.90	0.67	(0.91)	(0.92)
VII	Total comprehensive income/(loss) for the period / year (V + VI)	(131.34)	(67.20)	158.68	142.00	695.91
VIII	Paid-up Equity Share Capital	106.54	106.54	106.54	106.54	106.54
	Face value per share (in INR)	2.00	2.00	2.00	2.00	2.00
IX	Other Equity				3,114.98	2,951.91
X	Earnings per equity share (in INR)*					
	Basic	(2.49)	(1.28)	2.97	2.68	13.12
	Diluted	(2.47)	(1.27)	2.94	2.66	12.96

* EPS is not annualised for the quarter ended March 31, 2026, December 31, 2025 & March 31, 2025.



Dreamfolks Services Limited
CIN-L51909DL2008PLC177181
Standalone balance sheet as at March 31, 2026
All amounts are in INR Million, unless otherwise stated

Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non - current assets		
Property, plant and equipment	18.31	18.94
Investment property	14.67	15.42
Intangible assets	0.89	1.70
Intangible assets under development	-	2.42
Right of use assets	90.28	108.34
Financial assets		
(i) Investments	127.48	18.20
(ii) Other financial assets	9.79	108.47
Deferred tax assets (net)	65.86	62.86
Other non-current assets	-	-
Total non - current assets	327.28	336.35
Current assets		
Financial assets		
(i) Investments	1,025.60	897.70
(ii) Trade receivables	1,342.20	2,943.32
(iii) Cash and cash equivalents	91.62	303.33
(iv) Other bank balances other than (iii) above	370.40	268.89
(v) Loans	94.27	47.85
(vi) Other financial assets	22.44	57.26
Current tax assets (net)	137.75	86.83
Other current assets	413.86	95.83
Total current assets	3,498.14	4,701.01
Total assets	3,825.42	5,037.36
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	106.54	106.54
Other equity	3,114.98	2,951.91
Total equity	3,221.52	3,058.45
Liabilities		
Non - current liabilities		
Financial liabilities		
(i) Borrowings	-	0.74
(ii) Lease liability	76.43	90.53
Provisions	61.73	54.27
Total non-current liabilities	138.16	145.54
Current liabilities		
Financial liabilities		
(i) Borrowings	0.74	1.39
(ii) Lease liability	18.20	13.66
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	12.81	458.92
- Total outstanding dues of creditors other than micro enterprises and small enterprises	329.87	1,208.29
(iv) Other financial liabilities	37.52	73.38
Other current liabilities	58.95	70.40
Provisions	7.65	7.33
Total current liabilities	465.74	1,833.37
Total equity and liabilities	3,825.42	5,037.36



Dreamfolks Services Limited
CIN-L51909DL2008PLC177181
Standalone statement of cash flow for the year ended March 31, 2026
All amounts are in INR Million, unless otherwise stated

Particulars	For the year ended	For the year ended
	March 31, 2026	March 31, 2025
A. Cash flow from operating activities		
Profit before tax	187.72	942.30
Adjustments for:-		
Depreciation and amortisation expense	33.89	38.29
Share based payment expenses (ESOP)	21.06	47.80
Intangible assets under development written off	2.42	-
Interest on loan to subsidiary	(4.47)	-
Liability written back	0.26	-
Unrealised foreign exchange (gain)/loss	(29.61)	(0.43)
Advances written off	15.99	-
Assets written off	0.18	10.18
Impairment of investment in shares	14.71	-
Amortisation of security deposits	(0.79)	0.46
Interest on Income tax refund	(7.90)	-
Gain on termination of lease	-	(13.73)
Provision for doubtful debts	10.03	-
Bad debts	0.42	2.47
Finance costs	23.75	35.86
Interest income	(24.70)	(25.97)
(Gain)/loss on sale on financials instruments measured at FVTPL	(42.70)	(22.78)
Profit on sale of property, plant and equipment	(0.02)	(4.13)
Operating profit before working capital changes	200.24	1,010.32
Adjustments for working capital changes:		
Increase/(decrease) in trade payables	(1,317.87)	22.02
Increase/(decrease) in other financial liabilities	(57.62)	56.83
Increase/(decrease) in provisions	6.57	18.02
Increase/(decrease) in other liabilities	(11.64)	3.36
Decrease/(increase) in trade receivables	1,608.32	(295.74)
Decrease/(increase) in other financial assets	34.29	35.68
Decrease/(increase) in bank deposits and other bank balances	(14.99)	(2.84)
(Increase)/decrease in other assets	(211.06)	18.84
Change in working capital	36.00	(143.83)
Cash generated from operating activities post working capital changes	236.24	866.49
Income taxes paid (net of refund)	(90.52)	(250.37)
Net cash generated from operating activities (A)	145.72	616.12
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(8.62)	(10.73)
Proceeds from sale of property, plant & equipment	0.04	5.14
Paid towards purchase of intangible assets	(0.28)	-
Purchase of intangible assets under development	-	(1.41)
Investment in subsidiary	(123.99)	-
Advance given for acquisition of shares	(123.11)	-
Investment in debt funds	(5,240.00)	(5,945.00)
Loan given to subsidiary	(29.99)	(49.39)
Investment in bank deposits (having original maturity more than 3 months)	(86.53)	(116.73)
Proceeds from maturity of bank deposits (having original maturity more than 3 months)	100.00	80.15
Proceeds from redemption of debt funds	5,154.80	5,508.76
Interest received	24.70	20.88
Net cash used in investing activities (B)	(332.98)	(508.33)
C. Cash flow from financing activities		
Repayment of long term and short term borrowings	(1.39)	(2.30)
Proceeds from exercise of share options (ESOP)	-	23.53
Payment of lease liabilities (including interest)	(22.98)	(13.58)
Dividend paid	-	(79.61)
Other finance cost paid	(0.08)	(10.30)
Net cash generated from / (used in) financing activities (C)	(24.45)	(82.26)
Net increase in cash and cash equivalents (A+B+C)	(211.71)	25.53
Cash and cash equivalents (opening balance)	303.33	277.80
Cash and cash equivalents (closing balance)	91.62	303.33

1	Components of Cash & Cash Equivalents	As at	As at
		March 31, 2026	March 31, 2025
	Cash on hand	0.00	0.00
	Balances with banks		
	- in current accounts	91.62	153.33
	- deposits with original maturity of less than or equal to 3 months	0.00	150.00
	- in deposit accounts		
	Net cash & cash equivalents	91.62	303.33



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Dreamfolks Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Dreamfolks Services Limited
Gurugram

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated annual financial results of **Dreamfolks Services Limited** (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as the "Group") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ results of the subsidiaries as referred to in other matter paragraph, the Statement:

- i. Includes the annual financial results of the following entities:

Name of the entity	Relationship
Dreamfolks Services Limited	Parent Company
Golfklik Private Limited (Formerly known as Vidsur Golf Private Limited)	Subsidiary
Dreamfolks Services Pte Limited – Singapore	Wholly owned subsidiary
Ten 11 Hospitality LLP (Limited Liability Partnership)	Subsidiary (w.e.f November 10, 2025)

- ii. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income/loss and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under Section 143(10) of the Act, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

by us, along with the consideration of audit report of other auditors referred to in "Other Matters" section below, and information provided by the Company for management certified financial statement/results, is sufficient and appropriate to provide a basis for our opinion on the statement.

Emphasis of Matter

We draw attention to Note 10 to the consolidated financial results regarding a petition filed on May 15, 2026, subsequent to the balance sheet date, under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IBC") by Travel Food Services Limited, an operational creditor of the Company, before the National Company Law Tribunal, New Delhi Branch, alleging default in payment and seeking initiation of Corporate Insolvency Resolution Process ("CIRP") against the Company for an amount aggregating to approximately Rs. 114.00 million.

The management has represented that the Company strongly disputes the aforesaid claims and has taken appropriate legal steps in respect of the matter. Further, according to the management, appropriate provisions, as considered necessary, have already been made in the books of account and the said matter is not indicative of any financial stress affecting the going concern status of the Company.

Our opinion is not modified in respect of this matter.

Management's and Board of Director's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income/loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of 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. The Parent Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies included in the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Board of Directors of the Parent Company, as aforesaid.

In preparing the Statement, the Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies included in the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies included in the Group.



Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters,



the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The accompanying Statement includes the audited financial result, in respect of one subsidiary, whose financial results/statement reflect total assets (before consolidation adjustment) of Rs. 64.89 million as at March 31, 2026, total revenue (before consolidation adjustments) of Rs. 22.87 million and Rs. 38.51 million, total net loss after tax (before consolidation adjustments) of Rs. 6.14 million and 6.01 million, total comprehensive income/loss (before consolidation adjustments) of Rs. 6.14 million and 6.01 million, for the quarter ended March 31, 2026, and year to date results for the period from November 10, 2025, to March 31, 2026, respectively, and net cash outflow of Rs. 3.95 million for the period from November 10, 2025, to March 31, 2026, as considered in the Statement, which have been reviewed by the independent auditor.

The independent auditor's report on the audited financial results and other financial information of this subsidiary have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph above.

Our conclusion on the Statement in respect of above matter is not modified with respect to our reliance on the work done and the reports of the other auditors.

- b) The accompanying Statement includes the audited financial results, in respect of one subsidiary, whose financial results/statements include total assets of Rs 15.37 million as at March 31, 2026, total revenues of Rs. (0.09) million and Rs. 0.07 million, total net loss after tax of Rs. 9.84 million and Rs. 38.61 million, total comprehensive loss of Rs. 9.84 million and Rs. 38.61 million for the quarter and year ended on that date, and net cash outflow of Rs. 3.42 million for the year ended March 31, 2026, as considered in the Statement which have been audited by their independent auditors.

The independent auditor's report on the standalone financial results of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Further, subsidiary which is located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their countries. The Holding Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based on the audit report of other auditors/management certified accounts and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.



SS KOTHARI MEHTA
& CO. LLP
CHARTERED ACCOUNTANTS

- c) The Statement includes the results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matter.

For **SS Kothari Mehta & Co. LLP**

Chartered Accountants

ICAI's Firm Registration Number - 000756N/N500441


Sunil Wahal

Partner

Membership No. 087294

Place: Gurugram

Date: May 29, 2026

UDIN: 26087294SUBDNL7511



Consolidated Financial Results for the quarter and year ended March 31, 2026

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

Sr. No.	Particular	Quarter ended		Year ended		
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
I	Income					
	Revenue from operations	526.39	534.50	3,141.61	6,605.59	12,918.82
	Other income	67.45	56.65	40.94	190.84	85.60
	Total income	593.84	591.15	3,182.55	6,796.43	13,004.42
II	Expenses					
	Cost of services	587.92	488.30	2,790.88	5,863.43	11,417.80
	Employee benefits expenses	63.81	119.58	97.71	437.35	422.36
	Finance costs	17.51	2.36	22.63	24.45	35.86
	Depreciation and amortization expenses	10.51	9.73	10.19	36.27	38.34
	Other expenses	93.45	68.01	52.74	275.93	191.21
	Total expenses	773.18	687.98	2,974.15	6,637.43	12,105.57
III	Profit/(loss) before tax (I - II)	(179.34)	(96.83)	208.40	159.00	898.85
IV	Tax expense					
	Current tax	(41.40)	(12.20)	61.57	56.70	267.52
	Tax expense related to earlier period / years	(11.23)	-	-	(11.23)	(1.80)
	Deferred tax credit	3.39	(6.00)	(2.48)	(2.70)	(17.37)
	Total tax expenses	(49.24)	(18.20)	59.09	42.77	248.35
V	Profit/(loss) after tax for the period / year (III - IV)	(130.10)	(78.63)	149.31	116.23	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	1.71	1.20	0.90	(1.22)	(1.23)
	- Income tax relating to above	(0.43)	(0.30)	(0.23)	0.31	0.31
	Items that will be reclassified subsequently to profit and loss					
	- Exchange differences on translation of foreign operations	(4.06)	(2.90)	0.63	(7.46)	0.66
	Total other comprehensive income/(loss) for the period / year	(2.78)	(2.00)	1.30	(8.37)	(0.26)
VII	Total comprehensive income/(loss) for the period / year (V + VI)	(132.88)	(80.63)	150.61	107.86	650.24
VIII	Profit / (loss) after tax for the year attributable to :					
	- Owners of the company	(130.87)	(78.63)	149.38	115.58	654.29
	- Non-controlling interest	0.77	0.00	(0.07)	0.65	(3.79)
		(130.10)	(78.63)	149.31	116.23	650.50
IX	Other comprehensive income/(loss) for the year attributable to :					
	- Owners of the company	(2.78)	(2.00)	1.30	(8.37)	(0.26)
	- Non-controlling interest	-	-	-	-	-
		(2.78)	(2.00)	1.30	(8.37)	(0.26)
X	Total comprehensive income/(loss) for the year attributable to :					
	- Owners of the company	(133.65)	(80.63)	150.68	107.21	654.03
	- Non-controlling interest	0.77	0.00	(0.07)	0.65	(3.79)
		(132.88)	(80.63)	150.61	107.86	650.24
XI	Paid-up Equity Share Capital	106.54	106.54	106.54	106.54	106.54
	Face value per share (in INR)	2.00	2.00	2.00	2.00	2.00
XII	Other Equity				3,031.26	2,903.00
XIII	Earnings per equity share (in INR)*					
	Basic	(2.46)	(1.48)	2.81	2.17	12.32
	Diluted	(2.44)	(1.46)	2.78	2.16	12.17

* EPS is not annualised for the quarter ended March 31, 2026, December 31, 2025 & March 31, 2025



Notes to the standalone and consolidated audited financial results for the quarter and year ended March 31, 2026

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 May 29, 2026.
2. The consolidated financial results include the results of three subsidiaries, Goffkik Private Limited, Dreamfolks Services Pte Limited and Ten11 Hospitality LLP
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, golf, railway lounge 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, are the balancing figures between the audited figures for the year ended March 31, and the unaudited figures for the period ended upto the December 31, which were subjected to a limited review by the statutory auditors.
5. The statutory auditors of the Company have carried out audit of these standalone and consolidated financial results for the quarter and year ended March 31, 2026. The audit 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.
6. The Government of India vide notification w.e.f November 21, 2025 has consolidated multiple existing legislations into a unified framework comprising four Labour Codes collectively referred to as the New Labour Codes. As per Ind AS 19 'Employees Benefit', changes to employee benefit plans arising from legislative amendments constitute a planned amendment, requiring recognition of past service cost immediately in the statement of profit and loss. The calculated financial impact due to introduction of new labour codes is not material, however, impact of the same has been taken in the financial results.
7. Pursuant to the approval of the Board of Directors on December 01, 2025, the Company has entered into definitive arrangements to acquire a controlling stake of 60.24% in ETT Solutions DMCC, UAE ("ETT"), through a combination of secondary purchase of shares and primary subscription to freshly issued shares, involving a total proposed investment of approximately INR 360 millions (USD ~4 million).

During the year, the Company has paid INR 123.11 millions towards consideration for the secondary purchase of shares, the first phase of the aforesaid acquisition being the secondary purchase of shares, has been duly completed as the said transfer of shares has been duly registered with Dubai Multi Commodities Centre Authority on April 22, 2026. Following this registration, the Company's shareholding in ETT currently stands at 34%. The subsequent phase involving the primary subscription is under process. Post completion of primary subscription, the overall shareholding of Dreamfolks in ETT will be 60.24%. Pending transfer of the control, financials of ETT has not been consolidated in the Financial Results.
8. During the year, the Company acquired 50.01% equity interest in Ten 11 Hospitality LLP for a consideration of ₹114.54 million, resulting in Ten 11 Hospitality LLP becoming a subsidiary of the Company with effect from November 10, 2025. The acquisition has been accounted for as a business combination in accordance with Ind AS 103 – Business Combinations, using the acquisition method. The identifiable assets acquired and liabilities assumed have been recognised at their respective fair values as at the acquisition date. The results of the subsidiary have been consolidated from the date of acquisition.
9. The Company carried investment in its subsidiary, Goffkik Private Limited, amounting to ₹15 million. During the year, certain indicators of impairment were identified in respect of the investment, including continuous losses incurred by the subsidiary and deterioration in its financial performance and cash flows. Accordingly, the Group assessed the recoverability of the goodwill arising on consolidation. Based on such assessment and considering the estimated recoverable value of the underlying net assets, the Group has recognised an impairment loss of ₹8.87 million towards goodwill in the consolidated financial statements. Further, impairment of investment amounting to ₹14.71 million has been recognised in the standalone financial statements of the Parent Company.
10. On May 15, 2026, a petition under Section 9 of the Insolvency and Bankruptcy Code, 2016 has been filed by Travel Food Services Limited before the NCLT, New Delhi, alleging default and seeking initiation of Corporate Insolvency Resolution Process (CIRP) against the Company for an amount of approximately ₹114.00 million. The Company disputes the amount made in the aforesaid matter. Appropriate provisions, as considered necessary, have been made in the financial statements. The Company continues to maintain a strong financial position. Based on its assessment, believes them to be untenable and is taking necessary legal recourse to defend its case. Hearing for above mentioned matter is scheduled on May 29, 2026.
11. Previous period figures have been regrouped, rearranged, and reclassified where necessary to confirm to current period's classification.



Place: Gurugram
Date : May 29, 2026

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

Liberatha Peter Kallat
Liberatha Peter Kallat
Chairperson and Managing Director
DIN: 06849062



Dreamfolks Services Limited
CIN : L51909DL2008PLC177181
Consolidated balance sheet as at March 31, 2026
All amounts are in INR million, unless otherwise stated

Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non - current assets		
Property, plant and equipment	51.20	19.02
Investment property	14.67	15.42
Goodwill	66.51	8.87
Intangible assets	89.02	1.70
Intangible assets under development	-	2.42
Right of use assets	90.28	108.34
Financial assets		
(i) Other financial assets	9.79	108.47
Deferred tax assets (net)	65.86	62.86
Other non-current assets	5.99	-
Total non - current assets	393.32	327.10
Current assets		
Inventories	0.72	-
Financial assets		
(i) Investments	1,025.60	897.70
(ii) Trade receivables	1,343.60	2,943.32
(iii) Cash and cash equivalents	111.03	317.59
(iv) Other bank balances other than (iii) above	372.58	269.29
(v) Other financial assets	23.33	58.46
Current tax assets (net)	139.69	88.78
Other current assets	427.25	85.21
Total current assets	3,443.80	4,660.35
Total assets	3,837.12	4,987.45
EQUITY AND LIABILITIES		
Equity		
Equity share capital	106.54	106.54
Other equity	3,031.26	2,903.00
Total equity attributable to the owners of the Company	3,137.80	3,009.54
Non-controlling interest	57.67	(3.45)
Total equity	3,195.47	3,006.09
Liabilities		
Non - current liabilities		
Financial liabilities		
(i) Borrowings	9.44	0.74
(ii) Lease liabilities	76.43	90.53
Provisions	62.20	54.27
Total non-current liabilities	148.07	145.54
Current liabilities		
Financial liabilities		
(i) Borrowings	19.43	1.39
(ii) Lease liabilities	18.20	13.67
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	12.92	458.92
- Total outstanding dues of creditors other than micro enterprises and small enterprises	334.45	1,209.78
(iv) Other financial liabilities	37.52	74.27
Other current liabilities	63.39	70.46
Provisions	7.67	7.33
Total current liabilities	493.58	1,835.82
Total equity and liabilities	3,837.12	4,987.45



Dreamfolks Services Limited
CIN : L51909DL2008PLC177181
Consolidated cash flow for the year ended March 31, 2026
All amounts are in INR million, unless otherwise stated

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit before tax	159.00	898.85
<u>Adjustments to reconcile profit before tax to net cash flows -</u>		
Depreciation and amortization expenses	36.27	38.34
Share based payment expenses (ESOP)	21.06	47.80
Finance costs	24.45	35.86
Intangible assets under development written off	2.42	-
Assets written off	0.18	10.18
Gain on termination of lease	-	(13.73)
Provision for impairment allowance for doubtful receivables	10.03	-
Bad debts	0.42	2.47
Amortisation of security deposits	(0.79)	0.46
Interest income	(24.72)	(26.02)
Liabilities written back	(0.48)	0.03
Interest on Income tax refund	(8.01)	-
Unrealised forex (gain)/loss	(29.61)	(1.97)
Interest on delay payment	(82.41)	-
Rental income	(2.04)	-
Gain on sale on financials instruments measured at FVTPL	(42.70)	(22.78)
Profit on sale of property, plant and equipment	(0.02)	(4.13)
Operating profit before working capital changes	63.05	965.36
Adjustments for working capital changes:		
Increase/(decrease) in trade payables	(1,322.21)	19.28
Increase/(decrease) in other financial liabilities	(36.75)	55.16
Increase/(decrease) in provisions	8.26	18.02
Increase/(decrease) in other liabilities	(7.07)	(4.64)
(Increase)/decrease in trade receivables	1,570.34	(295.67)
Decrease/(increase) in other financial assets	133.78	37.13
(Increase)/decrease in bank deposits and other bank balances	(102.99)	(2.84)
(Increase)/decrease in other assets	(216.12)	34.53
Change in working capital	27.26	(139.03)
Cash generated from operating activities post working capital changes	90.31	826.33
Income taxes paid (net of refund)	(7.26)	(252.17)
Net cash generated from operating activities (A)	83.05	574.16
B. Cash flow from investing activities		
Purchase of property, plant & equipment and intangible assets	(28.80)	(10.85)
Proceeds from sale of property, plant & equipment	0.04	(1.41)
Rental Income	2.04	-
Acquisition of shares	(102.10)	-
Advance given for acquisition of shares	(123.11)	-
Proceed from sale of property, plant and machinery	-	5.14
Investment in bank deposits (having original maturity more than 3 months)	(88.71)	(116.73)
Proceeds from maturity of bank deposits (having original maturity more than 3 months)	100.40	80.15
Investment in debt funds	(5,240.00)	(5,945.00)
Proceeds from redemption of debt funds	5,154.80	5,508.76
Interest received	24.72	20.94
Net cash used in investing activities (B)	(300.72)	(459.00)
C. Cash flow from financing activities		
Repayment of long term borrowings	(1.94)	(2.30)
Proceeds from long term borrowings	34.09	-
Proceeds from issue of share capital (ESOP)	-	23.53
Payment of lease liabilities	(22.98)	(13.58)
Dividend paid	-	(79.61)
Other finance cost paid	(0.76)	(10.30)
Net cash generated from / (used in) financing activities (C)	8.41	(82.26)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(209.25)	32.90
Cash and cash equivalents (opening balance)	317.59	283.98
Add: Cash and cash equivalents on acquisition of subsidiary	2.44	-
Add: Net foreign exchange difference	0.25	0.71
Cash and cash equivalents (closing balance)	111.03	317.59

Notes:

1 Components of cash & cash equivalents	As at March 31, 2026	As at March 31, 2025
Cash in hand	0.88	0.00
Balances with banks		
- in current accounts	110.15	167.59
- deposits with original maturity of less than or equal to 3 months	-	150.00
- in deposit accounts	-	-
Net cash & cash equivalents	111.03	317.59



May 29, 2026

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: Declaration pursuant to Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir(s)/ Madam(s),

In terms of Regulation 33(3)(d) of SEBI LODR Regulations, we hereby declare that the Statutory Auditors of the Company, S. S. Kothari Mehta & Co. LLP, Chartered Accountants, have issued an unmodified Audit report dated May 29, 2026, with Emphasis of Matter on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026.

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

Thanking You!

Yours Faithfully,

For Dreamfolks Services Limited


Shekhar Sood
Chief Financial Officer



Annexure – 2

Relevant details as required under Regulation 30 read with Schedule III of SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Name of the Statutory Auditor	M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants, a Peer Reviewed Firm (FRN 000756N/N500441) as Statutory Auditor of the Company for a second consecutive term of five (5) years, to hold office from the conclusion of the 18 th Annual General Meeting ('AGM') until the conclusion of the 23 rd AGM of the Company, subject to the approval of the shareholders at the ensuing AGM.
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/reappointment;	<p><i>Date of Re-appointment</i> – The Board of Directors of the Company at their meeting held on May 29, 2026, has approved the re-appointment of Statutory Auditor which is subject to approval of shareholders of the Company at the ensuing AGM.</p> <p><i>Term of Re-appointment</i> - For a second consecutive term of five (5) years commencing from the conclusion of the 18th AGM until the conclusion of the 23rd AGM.</p>
Brief profile (in case of appointment)	<p>M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants is one of the renowned CA Firms with over 50 years of multi-industry experience. They are Statutory Auditors to large number of listed companies. They ranked as no. 7 in India in term of Audit of NSE listed Companies as per Prime database.</p> <p>They possess strong Domestic Network of Branches in Kolkata, Chandigarh & Mumbai amongst other states and has PAN India presence through network of associates. They also provide specialist services in the field of corporate financing, corporate restructuring, statutory audit & assurance, risk & management assurance division, direct taxes &</p>

	<p>indirect taxes, audit and management audit etc., through about its 150 Chartered Accountants in employments and 550+ staff from its offices in all four regions of India.</p> <p>They have Statutory and Management Audit Experience in various business sectors, in India & abroad and handled large multi-locational assignments of various large Manufacturing Companies.</p>
Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable