

November 14, 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 November 14, 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. November 14, 2025, (which commenced at 01:30 P.M. and concluded at 02:31 P.M.) had, inter-alia, transacted the following business:

Financial Results

1. Approved and took on record the Unaudited Financial Results (Standalone and Consolidated) ('UFRs') of the Company for the quarter and half year ended September 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 Internal Auditor

3. Approved the re-appointment of M/s. Wadhwa & Co., Chartered Accountants (Firm Reg. No. 021821N), as the Internal Auditor of the Company for the Financial Year 2025-26.

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

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Year to date 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 September 30, 2025 and the year to date results for the period April 01, 2025 to September 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"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of 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/500441

Sunil Wahal
Partner
Membership No. 087294
Place: New Delhi
Dated: November 14, 2025

UDIN: 25087294BMLBQ08227



Standalone Financial Results for the quarter and half year ended September 30, 2026

(All amounts are in INR million unless otherwise stated)

Sr. No.	Particular	Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	2,055.18	3,489.50	3,168.55	5,544.68	5,376.55	12,918.82
	Other income	41.87	26.40	8.68	68.27	26.88	89.55
	Total income	2,097.05	3,515.90	3,177.23	5,612.95	6,403.43	13,008.37
II	Expenses						
	Cost of services	1,763.25	3,023.95	2,775.07	4,787.20	5,607.85	11,415.82
	Employee benefits expenses	105.81	135.95	106.39	241.76	202.71	397.06
	Finance costs	2.27	2.31	7.69	4.58	9.33	35.86
	Depreciation and amortization expenses	8.12	7.90	9.29	16.02	18.25	38.29
	Other expenses	57.80	51.72	45.66	109.53	85.38	179.04
	Total expenses	1,937.25	3,221.83	2,945.09	5,159.09	5,923.53	12,066.07
III	Profit before tax (I - II)	159.80	294.07	232.14	453.86	479.90	942.30
IV	Tax expense						
	Current tax	41.67	68.65	55.98	110.31	135.48	267.52
	Tax expense related to earlier period / years	-	-	-	-	-	(1.80)
	Deferred tax credit	(3.66)	3.57	(4.70)	(0.08)	(11.04)	(20.25)
	Total tax expenses	38.01	72.22	61.18	110.23	124.44	245.47
V	Profit after tax for the period / year (III - IV)	121.79	221.85	170.96	343.63	355.46	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	1.02	(5.14)	0.17	(4.13)	(3.23)	(1.23)
	- Income tax relating to above	(0.26)	1.29	(0.05)	1.04	0.81	0.31
	Total other comprehensive income/(loss) for the period / year	0.76	(3.85)	0.12	(3.09)	(2.42)	(0.92)
VII	Total comprehensive income for the period / year (V + VI)	122.55	218.00	171.08	340.54	353.04	695.91
VIII	Paid-up equity share capital	106.54	106.54	106.15	106.54	106.15	106.54
	Face value per share (in INR)	2.00	2.00	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	2.29	4.16	3.22	6.45	6.70	13.12
	Diluted	2.26	4.07	3.13	6.38	6.50	12.96



Standalone Balance Sheet as at September 30, 2025

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

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
Non - current assets		
Property, plant and equipment	18.80	18.94
Intangible assets	1.15	1.70
Right of use assets	102.27	108.34
Investment property	15.05	15.42
Intangible assets under development	2.42	2.42
Financial assets		
Investments	18.20	18.20
Other financial assets	9.38	108.47
Deferred tax assets (net)	64.00	62.86
Other non-current assets	-	-
Total non - current assets	231.27	336.35
Current assets		
Financial assets		
Investments	911.80	897.70
Trade receivables	2,730.08	2,943.12
Loans	72.08	47.85
Cash and cash equivalents	119.65	303.33
Other bank balances	355.83	268.89
Other financial assets	28.37	57.46
Current tax assets (net)	149.28	86.83
Other current assets	244.32	95.83
Total current assets	4,611.41	4,701.01
Total assets	4,842.68	5,037.36
Equity and Liabilities		
Equity		
Equity share capital	106.54	106.54
Other equity	3,297.57	2,951.91
Total equity	3,404.11	3,058.45
Liabilities		
Non - current liabilities		
Financial liabilities		
Borrowings	0.00	0.74
Lease liabilities	83.33	90.53
Provisions	67.64	54.27
Total non-current liabilities	150.97	145.54
Current liabilities		
Financial liabilities		
Borrowings	1.45	1.39
Lease liabilities	17.01	13.66
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	34.70	457.43
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,132.98	1,188.11
Other financial liabilities	47.47	94.95
Other current liabilities	43.86	70.50
Provisions	10.13	7.33
Total current liabilities	1,287.60	1,833.37
Total equity and liabilities	4,842.68	5,037.36



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

Particulars	For the period ended September 30, 2025 (Unaudited)	For the year ended March 31, 2025 (Audited)
A. Cash flow from operating activities		
Profit / (loss) before tax	453.86	942.30
<u>Adjustments :-</u>		
Depreciation / Amortization	16.02	38.29
Share based payment expenses (ESOP)	5.11	47.80
Rental income	(0.80)	
Assets written off	-	10.18
Unrealised forex (gain)/loss	1.68	(0.43)
Amortisation of security deposits	-	0.46
Gain on termination of lease	-	(13.73)
Provision for doubtful debts	9.25	-
Bad debts	0.23	2.47
Finance costs	4.58	35.86
Interest income	(50.13)	(25.97)
Profit on disposal of investment property	-	-
Gain on sale on financials instruments measured at FVTPL	(16.67)	(22.78)
Profit on sale of property, plant and equipment	(0.02)	(4.13)
Operating Profit before working capital changes	423.11	1,010.32
Adjustments for working Capital changes:		
Increase/(decrease) in trade payables	(477.85)	22.02
Increase/(decrease) in other financial liabilities*	(47.49)	56.83
Increase/(decrease) in provisions	12.04	18.02
Increase/(decrease) in other liabilities	(26.58)	3.36
Decrease/(Increase) in trade receivables	239.22	(295.74)
Decrease/(Increase) in other financial assets	34.39	35.68
Decrease/(Increase) in bank deposits and other bank balances**	-	(2.84)
Decrease/(Increase) in other assets	(148.49)	18.84
Change in working capital	(414.76)	(143.83)
Cash (used)/generated from operating activities post working capital changes	8.35	866.49
Income taxes (paid)/received	(172.77)	(250.37)
Net Cash (used)/generated in Operating activities (A)	(164.42)	616.12
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(8.89)	(10.73)
Proceeds from sale of property, plant & equipment	0.06	5.14
Purchase of intangible assets under development	-	(1.41)
Loan to subsidiary	(22.69)	(49.39)
Investment in bank deposits (having original maturity more than 3 months)	-	(116.73)
Proceeds from maturity of bank deposits (having original maturity more than 3 months)	14.87	80.15
Investment in debt funds	(3,485.00)	(5,945.00)
Proceeds from redemption of debt funds	3,489.40	5,508.76
Interest Received	6.86	20.88
Net Cash generated / (used in) Investing Activities (B)	(5.39)	(508.33)
C. Cash Flow from Financing Activities		
Proceeds from borrowings	-	-
Repayment of borrowings	(0.68)	(2.30)
Proceeds from exercise of share options (ESOP)	-	23.53
Payment of lease liabilities	(13.03)	(13.58)
Dividend paid	-	(79.61)
Other finance cost paid	(0.16)	(10.30)
Net cash generated from / (used in) financing activities (C)	(13.87)	(82.26)
Net increase in cash and cash equivalents (A+B+C)	(183.68)	25.53
Cash and cash equivalents (opening balance)	303.33	277.80
Cash and cash equivalents (closing balance)	119.65	303.33
Notes:		
1 Components of Cash & Cash Equivalents	For the period ended September 30, 2025 (Unaudited)	For the year ended March 31, 2025 (Audited)
Cash on hand	0.00	0.00
Balances with banks		
- In current accounts	119.65	153.33
- deposits with original maturity of less than or equal to 3 months	-	150.00
Net cash & cash equivalents	119.65	303.33



Independent Auditor's Review Report on the Quarterly and Year to date 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 September 30, 2025 and the year to date results for the period April 01, 2025 to September 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. This Standard Requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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	Wholly owned subsidiary



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.

Other Matters

6. We did not review the unaudited quarterly financial results of one subsidiary whose quarterly standalone financial results / financial information reflect total asset of Rs. 21.49 million as at September 30, 2025; total revenue (before consolidation adjustments) of Rs. 0.03 million and Rs. 0.03 million, total net loss after tax (before consolidation adjustments) of Rs. 9.38 million and Rs. 18.37 million, and total comprehensive loss (before consolidation adjustments) of Rs. 9.38 million and Rs. 18.37 million for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025, respectively, and net cash inflow as Rs. 7.41 million for the year to date ended September 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: New Delhi

Dated: November 14, 2025

UDIN: 25087294BMLBQP5206



Consolidated Financial Results for the quarter and half year ended September 30, 2025

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

Sr. No.	Particular	Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	2,055.21	3,489.50	3,188.55	5,544.70	6,376.55	12,918.82
	Other income	41.07	25.66	7.71	68.75	25.17	85.60
	Total Income	2,096.28	3,515.16	3,176.26	5,611.45	6,401.72	13,004.42
II	Expenses						
	Cost of services	1,763.28	3,023.92	2,776.41	4,787.21	5,608.82	11,417.80
	Employee benefits expenses	113.31	143.07	113.99	256.37	217.72	425.72
	Finance costs	2.27	2.31	7.68	4.58	9.34	35.86
	Depreciation and amortization expenses	8.13	7.92	9.30	16.04	18.27	38.34
	Other expenses	59.03	53.02	48.08	112.06	92.33	187.85
	Total expenses	1,946.02	3,230.24	2,955.46	5,176.26	5,946.48	12,105.57
III	Profit / (loss) before tax	150.26	284.92	220.80	435.19	455.24	898.85
IV	Tax expense						
	Current tax	41.66	68.65	65.88	110.30	135.48	267.52
	Tax expense related to earlier period / years	-	-	-	-	-	(1.80)
	Deferred tax credit	(3.67)	3.57	(5.34)	(0.08)	(12.02)	(17.37)
	Total tax expenses	37.99	72.22	60.54	110.22	123.46	248.35
V	Profit after tax for the period / year (III - IV)	112.27	212.70	160.26	324.97	331.78	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	1.02	(5.14)	0.17	(4.13)	(3.23)	(1.23)
	- Income tax relating to above	(0.26)	1.29	(0.05)	1.04	0.81	0.31
	Items that will be reclassified subsequently to profit and loss						
	- Exchange differences on translation of foreign operations	1.00	(1.50)	0.88	(0.51)	0.72	0.66
	Total other comprehensive income/(loss) for the period / year	1.76	(5.35)	1.00	(3.60)	(1.70)	(0.26)
VII	Total comprehensive income for the period / year (V + VI)	114.03	207.35	161.26	321.37	330.08	650.24
VIII	Profit / (loss) after tax for the periods / year attributable to :						
	- Owners of the company	112.33	212.76	160.99	325.09	332.93	654.29
	- Non-controlling interest	(0.06)	(0.06)	(0.73)	(0.12)	(1.15)	(3.79)
		112.27	212.70	160.26	324.97	331.78	650.50
IX	Other comprehensive income / (loss) for the periods / year attributable to :						
	- Owners of the company	1.75	(5.35)	1.00	(3.60)	(1.70)	(0.26)
	- Non-controlling interest	-	-	-	-	-	-
		1.75	(5.35)	1.00	(3.60)	(1.70)	(0.26)
X	Total comprehensive income / (loss) for the periods / year attributable to :						
	- Owners of the company	114.07	207.41	161.99	321.49	331.23	654.03
	- Non-controlling interest	(0.06)	(0.06)	(0.73)	(0.12)	(1.15)	(3.79)
		114.01	207.35	161.26	321.37	330.08	650.24
XI	Paid-up equity share capital	106.54	106.54	106.15	106.54	106.15	106.54
	Face value per share (in INR)	2.00	2.00	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	2.11	3.99	3.04	6.10	6.28	12.32
	Diluted	2.08	3.91	2.94	6.03	6.09	12.17



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

Notes to the standalone and consolidated unaudited financial results for the quarter and half year ended September 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 November 14, 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 company has discontinued its domestic airport lounge services during the quarter ended September 30, 2025 as intimated to the stock exchange on September 16, 2025. This change is expected to have a material impact on revenue. However, global lounge services and other domestic offerings continue uninterrupted and some domestic lounges are still operational.
5. The company has acquired a 50.01% partnership stake in Ten 11 Hospitality LLP for INR 11.46 crore as intimated to the stock exchange on November 10, 2025, making it a subsidiary. The acquisition aims to strengthen Dreamfolks railway lounge service operations by integrating a key service partner with physical infrastructure at major railway stations.
6. The statutory auditors of the Company have carried out limited review of these standalone and consolidated financial results for the quarter ended September 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.
7. Previous period figures have been regrouped, rearranged, and reclassified where necessary to confirm to current period's classification.

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


Libertha Peter Kallat
Chairperson and Managing Director
DIN: 06849062



Place: Gurugram
Date : November 14, 2025



Consolidated Balance Sheet as at September 30, 2025

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

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
Non - current assets		
Property, plant and equipment	18.84	19.02
Intangible assets	1.15	1.70
Right of use assets	102.27	108.34
Investment property	15.05	15.42
Intangible assets under development	2.42	2.42
Goodwill	8.87	8.87
Financial assets		
Other financial assets	9.38	108.47
Deferred tax assets (net)	64.00	62.86
Other non-current assets	-	-
Total non - current assets	221.98	327.10
Current assets		
Financial assets		
Investments	911.80	897.70
Trade receivables	2,730.10	2,943.12
Cash and cash equivalents	140.54	317.59
Other bank balances	355.83	269.29
Other financial assets	29.08	58.66
Current tax assets (net)	151.22	88.78
Other current assets	233.71	85.21
Total current assets	4,552.28	4,660.35
Total assets	4,774.26	4,987.45
Equity and Liabilities		
Equity		
Equity share capital	106.54	106.54
Other equity	3,228.09	2,903.00
Total equity attributable to the owners of the Company	3,334.63	3,009.54
Non-controlling interest	(3.63)	(3.45)
Total equity	3,331.00	3,006.09
Liabilities		
Non - current liabilities		
Financial liabilities		
Borrowings	0.00	0.74
Lease liabilities	83.33	90.53
Provisions	67.63	54.27
Total non-current liabilities	150.96	145.54
Current liabilities		
Financial liabilities		
Borrowings	1.45	1.39
Lease liabilities	17.01	13.66
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	34.92	457.44
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,133.87	1,189.59
Other financial liabilities	51.05	95.85
Other current liabilities	43.87	70.56
Provisions	10.13	7.33
Total current liabilities	1,292.30	1,835.82
Total equity and liabilities	4,774.26	4,987.45



Dreamfolks Services Limited
[CIN L51909DL2008PLC177181]
Regd. Office:- 26, DDA Flats, Panchsheel Park, Shivalik Road, Panchsheel Enclave, New Delhi- 110017
Consolidated Cash Flow Statement for the quarter ended September 30, 2025

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

Particulars	For the Period ended September 30, 2025 (Unaudited)	For the year ended March 31, 2025 (Audited)
A. Cash flow from operating activities		
Profit / (loss) before tax	435.19	898.85
<u>Adjustments :-</u>		
Depreciation / Amortization	16.04	38.34
Share based payment expenses (ESOP)	5.11	47.80
Rental income	(0.80)	-
Advances write off	-	0.03
Assets written off	-	10.18
Unrealised forex (gain)/loss	1.68	(1.97)
Amortisation of security deposits	-	0.46
Gain on termination of lease	-	(13.73)
Provision for doubtful debts	9.25	-
Bad debts	0.23	2.47
Finance costs	4.58	35.86
Interest income	(48.59)	(26.02)
Profit on disposal of investment property	-	-
Gain on sale on financials instruments measured at FVTPL	(16.67)	(22.78)
Profit on sale of property, plant and equipment	(0.02)	(4.13)
Operating Profit before working capital changes	406.00	965.36
Adjustments for working Capital changes:		
Increase/(decrease) in trade payables	(475.33)	19.28
Increase/(decrease) in other financial liabilities*	(47.49)	55.16
Increase/(decrease) in provisions	12.04	18.02
Increase/(decrease) in other liabilities	(43.94)	(4.64)
Decrease/(increase) in trade receivables	239.32	(295.67)
Decrease/(increase) in other financial assets	34.94	37.13
Decrease/(increase) in bank deposits and other bank balances**	-	(2.84)
Decrease/(increase) in other assets	(131.57)	34.53
Change in working capital	(412.03)	(139.03)
Cash (used)/generated from operating activities post working capital changes	(6.03)	826.33
Income taxes (paid)/received	(172.77)	(252.17)
Net Cash (used)/generated in Operating activities (A)	(178.80)	574.16
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(8.89)	(10.85)
Proceeds from sale of property, plant & equipment	0.06	5.14
Purchase of intangible assets under development	-	(1.41)
Loan to subsidiary	(22.69)	-
Investment in bank deposits (having original maturity more than 3 months)	-	(116.73)
Proceeds from maturity of bank deposits (having original maturity more than 3 months)	15.27	80.15
Investment in debt funds	(3,485.00)	(5,945.00)
Proceeds from redemption of debt funds	3,489.40	5,508.76
Interest Received	6.88	20.94
Net Cash generated / (used in) Investing Activities (B)	(4.97)	(459.00)
C. Cash Flow from Financing Activities		
Proceeds from long term borrowings	19.25	-
Repayment of long term borrowings	(0.68)	(2.30)
Proceeds from exercise of share options (ESOP)	-	23.53
Payment of lease liabilities	(13.03)	(13.58)
Dividend paid	-	(79.61)
Other finance cost paid	(0.16)	(10.30)
Net cash generated from / (used in) financing activities (C)	5.38	(82.26)
Net increase in cash and cash equivalents (A+B+C)	(178.39)	32.90
Cash and cash equivalents (opening balance)	317.59	283.98
Add: Net foreign exchange difference	1.34	0.71
Cash and cash equivalents (closing balance)	140.54	317.59
Notes:		
1 Components of Cash & Cash Equivalents	For the Period ended September 30, 2025 (Unaudited)	For the year ended March 31, 2025 (Audited)
Cash on hand	0.00	0.00
Balances with banks	-	-
- in current accounts	-	-
- deposits with original maturity of less than or equal to 3 months	140.54	167.59
Net cash & cash equivalents	140.54	317.59



Annexure-2

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

Name of the Internal Auditor	M/s. Wadhwa & Co., Chartered Accountants (Firm Reg. No. 021821N)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s. Wadhwa & Co., Chartered Accountants (Firm Reg. No. 021821N), as the Internal Auditor of the Company for FY 2025-26.
Date of appointment / re-appointment, (as applicable) & term of appointment, re-appointment;	Date of re-appointment - November 14, 2025 Term of re-appointment - For the Financial Year 2025-26
Brief profile (in case of appointment)	M/s. Wadhwa & Co., Chartered Accountants, is a multi-practice firm set up in 2008, providing corporate, accounting, financial and regulatory services to national and international companies and emerging businesses. Mr. Sushil Wadhwa, Chartered Accountant, the founder of the firm, has more than 21 years experience in the auditing, accounting and financial field and has worked with some of the respected names in the field. After having rich experience as a partner with a reputed CA firm, he ventured into his own practice as a proprietary firm M/s. Wadhwa & Co., Chartered Accountants, to render effective, result oriented and timely professional services to his clients. The firm has adapted itself to the needs of modern day demands of global competitiveness and competence. The firm was established with the vision and objective of developing a dynamic Indian based practice with a strong national and international capability, which offers the vitality of youth with the experience. The firm believes in providing personal care and attention. The firm provides high quality personalized professional advice and solutions to clients, which the clients can rely upon and trust. The firm is committed to providing swift, accurate and decisive advice and action that are practical, value for money and which achieve the needs of its clients.

	M/s. Wadhwa & Co., Chartered Accountants, is a full-service consulting firm covering a comprehensive range of services including accounting, direct tax, Indirect taxes, banking and finance, corporate and commercial laws, foreign collaboration, foreign investment, Registrar of Companies, Registrar of societies. The firm recognizes that its services are judged by the integrity, ethics, quality, ability and commitment of its team who deliver the service. Client lists include Indian and Multinational corporate, Partnership Finns, HUFs, Educational and Charitable trusts, High Net Worth Individuals, Salaried Employees.
Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable