

Date: May 23rd, 2023

To, Corporate Relations Department BSE Ltd. P.J. Tower, Dalal Street Mumbai-400001 Scrip Code: 543591	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Script Symbol: DREAMFOLKS
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Sub: Investor Presentation on audited Quarterly Financial Results for the quarter and year ended March 31st, 2023

Dear Sir/ Madam,

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated May 23rd, 2023 intimating the outcome of the Board Meeting held today, Investor Presentation for the Investors' call scheduled for Wednesday, May 24th, 2023 at 11:00 a.m. on the audited Quarterly Financial Results of the Company for the quarter and year ended March 31st, 2023 is attached herewith this letter.

This is for your information and records.

Thanking You,

Yours faithfully,

For Dreamfolks Services Limited



Ms. Rangoli Aggarwal
Company Secretary and Compliance Officer

Encl: As above

Dreamfolks Services Limited

Investor
Presentation
Q4 & FY23



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Liberatha Kallat
Chairperson and Managing Director

“Over the past year, we saw a strong resurgence in Air Travel as a consequence of multiple tailwinds. From the opening up of borders at the start of the year, major global events boosting travel and changing travel trends including revenge travel and sharply growing leisure travel. We are seeing new air traffic records being created each passing day. In FY23, the number of domestic passengers traffic saw a major rise of 59.74% and stood at 136.03 Mn as against 85.15 Mn in the previous year.

With a view to expand our premium service offerings we deepened our association with Vidsur Golf, by acquiring a 60% stake in the company and look to capitalize on the growing interest in Golf in the country. This integration provides our customers access to 40+ golf courses in the country and 1,800+ globally. From a Global expansion point of view, we incorporated a wholly owned subsidiary in one of the most exciting travel markets – Singapore, with the objective of carrying out airport related services including lounge operations and access and running of loyalty programs.

We continue to work on adding services to our portfolio, investing in our R&D efforts, enhance user experience and expand our footprint globally. To this effect, we also strengthened our senior leadership team and appointed a Chief Business Officer, Sandeep Sonawane, to help redefine airport services and driving our technology offerings to the next level.

Talking about to our Financial Performance, we had our best ever year, with the revenue from operations growing by 174%, from Rs. 2824.98 Mn in FY22 to Rs. 7732.52 Mn in FY23. From a quarterly perspective too, we had a strong performance, the revenue standing at Rs. 2377.52 Mn in Q4FY23 as compared to Rs. 991.66 Mn in Q4FY22. We have achieved a significant improvement in our profitability margins, working on an asset-light model and lean team structure and continue to be debt-free”

Q4FY23

140% ↑

Revenue
Growth y-o-y

181% ↑

EBITDA
Growth Y-o-Y

182% ↑

Profit After Tax
Growth Y-o-Y

FY23

174% ↑

Revenue
Growth y-o-y

325% ↑

EBITDA
Growth Y-o-Y

346% ↑

Profit After Tax
Growth Y-o-Y

1,500+

Touch Points across Globe

121

Countries Covered

95%

Market share in card-based lounge access in India

100%

Lounge coverage across Indian airports

68%

Share of the overall lounge access volume in India

~500

Cities Covered

70

Employees





Business Updates

Acquired a controlling stake in Vidsur Golf and rebranded it to GolfKlik

During the last quarter, we extended our association with Vidsur Golf and acquired a 60% stake in the company to capitalize on a growing Golf market in the country and expand our portfolio of service offerings to now include Golf Sessions and Golf Lessons.

This will give our customers access to golf games & lessons at golf clubs in India and across the globally.

The association layers the DreamFolks proprietary tech platform on the global inventory of the golf provider, thus seamlessly blending into the existing customer value propositions of our esteemed clients.





Senior Leadership Team Strengthened

We appointed Mr. Sandeep Sonawane as the Chief Business Officer to strengthen the Senior Leadership Team and leverage his extensive experience in business development and strategy to strengthen the company's position as India's largest airport services aggregator platform.

With his prior experience in the industry, he will be a valuable asset to the entire leadership team at DreamFolks as we work towards redefining airport services and driving our technology offerings to the next level.



Incorporation of a Wholly-Owned Subsidiary in Singapore

Wholly-owned Subsidiary incorporated in Singapore with a view to expand the Global footprint.

The main objective of the new subsidiary is to carry out the operations related to airport operation services including lounge operations and access, running of loyalty programs.



Detailed Financials

Profit and Loss Statement

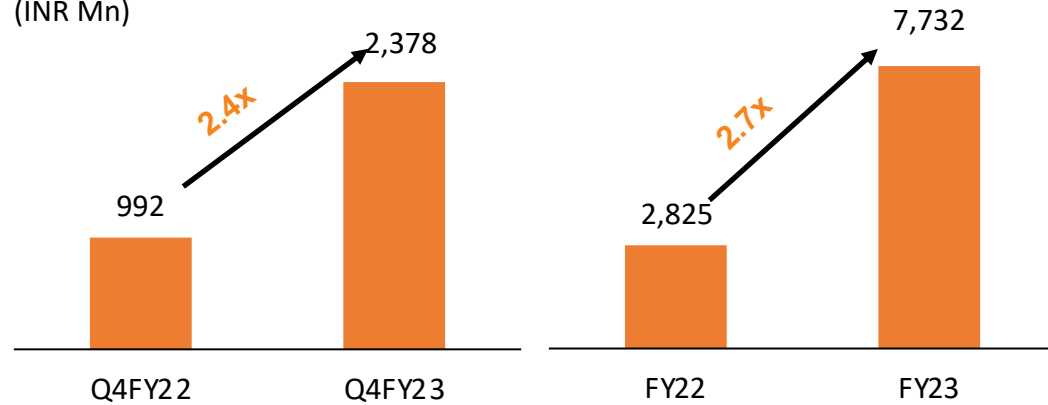
Particulars (Rs. in Mn)	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
Revenue from operations	2377.52	991.66	140%	2040.00	17%	7732.52	2824.98	174%
Other income	13.78	2.44	466%	6.51	112%	32.96	14.91	121%
Total income	2391.30	994.10	141%	2046.51	17%	7765.48	2839.89	173%
Cost of Services	1952.24	816.55	139%	1706.49	14%	6453.78	2372.66	172%
Gross Profit	424.58	175.11	142%	333.51	27%	1278.74	452.32	183%
Employee benefits expenses	51.39	34.14	51%	38.74	33%	174.41	165.53	5%
Other expenses	36.03	18.35	96%	34.23	5%	115.10	60.98	89%
EBITDA	350.94	125.06	181%	267.05	31%	1022.19	240.72	325%
Depreciation and amortization	9.22	5.37	72%	8.80	5%	34.98	21.29	64%
Finance costs	1.71	5.55	-69%	2.82	-39%	12.86	14.67	-12%
Profit / (loss) before tax	340.01	114.14	198%	255.43	33%	974.35	204.76	376%
Tax Expense	87.02	24.32	258%	65.66	33%	249.08	42.24	490%
Profit After Tax	252.99	89.82	182%	189.77	33%	725.27	162.52	346%

Assets (Rs. in Mn)	As on 31 st March 2023	As on 31 st March 2022	Equity and Liabilities (Rs. in Mn)	As on 31 st March 2023	As on 31 st March 2022
Non - current assets			Equity		
Property, plant and equipment	30.48	29.77	Share capital	104.50	104.50
Capital work in progress	0.43	-	Other equity	1462.58	717.15
Intangible assets	30.85	45.47	Non-controlling interest	4.01	-
Right of use assets	52.92	64.17	Total equity	1571.09	821.65
Investment property	17.05	17.92	Liabilities		
Goodwill	8.87	-	Non - current liabilities		
Financial assets			Financial liabilities		
Other financial assets	39.01	27.19	Borrowings	8.83	10.22
Deferred tax assets (net)	24.80	12.38	Lease liabilities	56.65	64.30
Other non-current assets	5.93	210.06	Provisions	29.39	16.96
Total non - current assets	210.34	406.96	Total non-current liabilities	94.87	91.48
			Current liabilities		
Current assets			Financial liabilities		
Financial assets			Borrowings	1.40	2.53
Investments	444.12	-	Lease liabilities	6.11	5.46
Trade receivables	2018.89	906.56	Trade payables		
Cash and cash equivalents	189.65	10.96	(i) Total outstanding dues of micro enterprises and small enterprises	718.12	339.54
Other bank balances	178.69	134.62	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	675.10	373.53
Other financial assets	131.58	82.84	Other financial liabilities	89.51	14.01
Other current assets	42.01	61.97	Other current liabilities	70.55	35.84
Current tax assets (net)	13.89	82.92	Provisions	2.42	2.79
Total current assets	3018.83	1,279.87	Total current liabilities	1563.21	773.70
Total assets	3229.17	1,686.83	Total equity and liabilities	3229.17	1,686.83

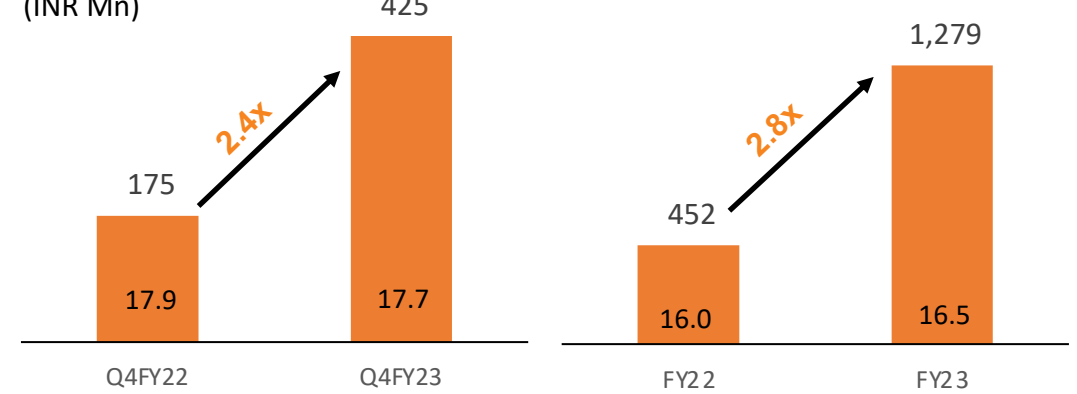
Particulars (INR Mn)	FY23	FY22
Cash Flow from Operating Activities		
Profit / (loss) before tax	974.35	204.76
Adjustments for Non-Operating Items	46.87	40.28
Operating Profit before Working Capital changes	1021.22	245.04
Changes in Working Capital	(337.29)	(285.83)
Cash (used)/generated from Operating	683.93	(40.79)
Less: Direct Tax paid	(187.81)	(76.42)
Net Cash from Operating Activities	496.12	(117.21)
Net Cash from Investing Activities	(302.03)	58.74
Net Cash from Financing Activities	(20.61)	(30.57)
Net increase / (decrease) in cash & cash equivalents	173.48	(89.04)
Cash and cash equivalents at the beginning of the period	10.96	100.00
Add: Cash and cash equivalents on acquisition of subsidiary	5.21	-
Cash and cash equivalents at the end of the period	189.65	10.96

Consistent Revenue growth with improvement in EBITDA Margin for Q3FY2023

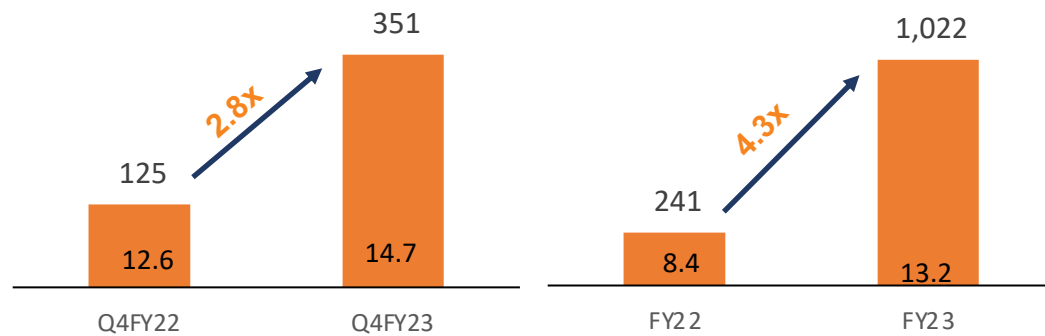
Revenue from Operations
(INR Mn)



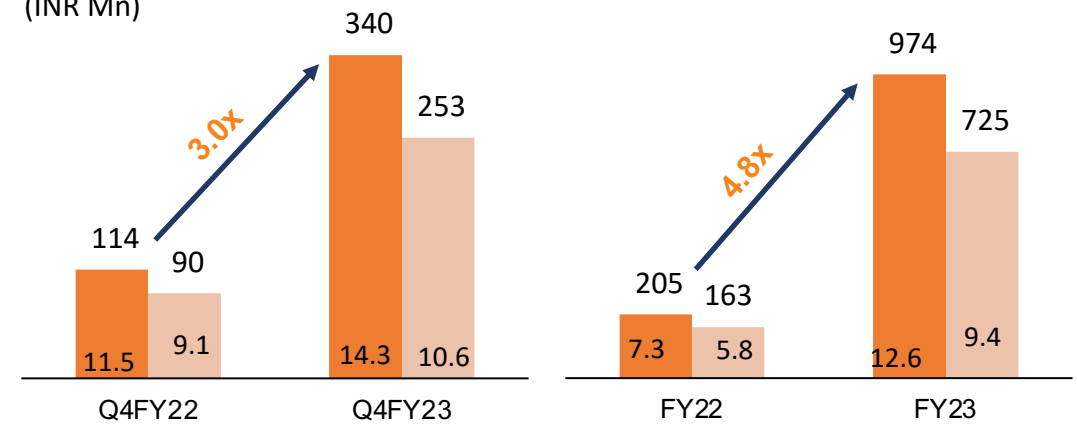
Gross Profit / Gross Profit Margin (%)
(INR Mn)



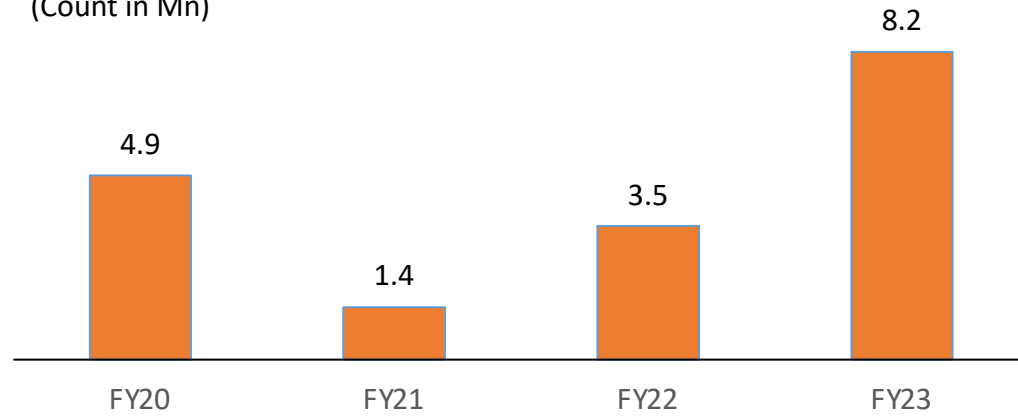
EBITDA / EBITDA Margin (%)
(INR Mn)



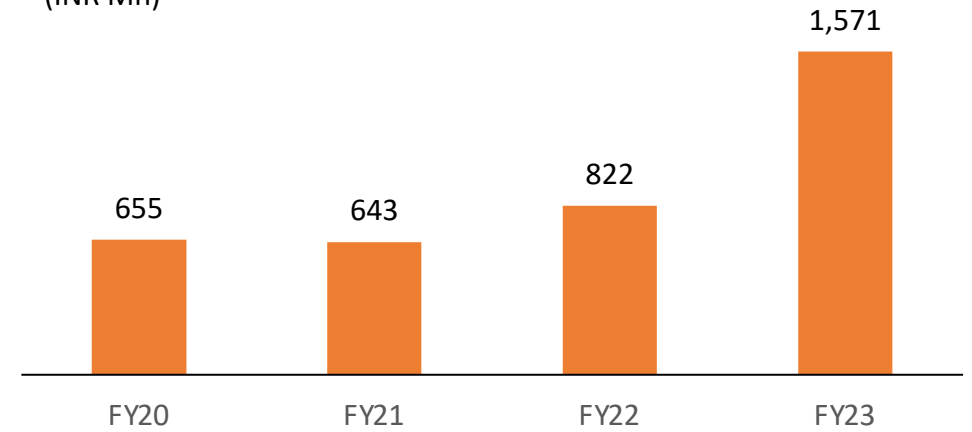
PBT / PAT / PAT Margin (%)
(INR Mn)



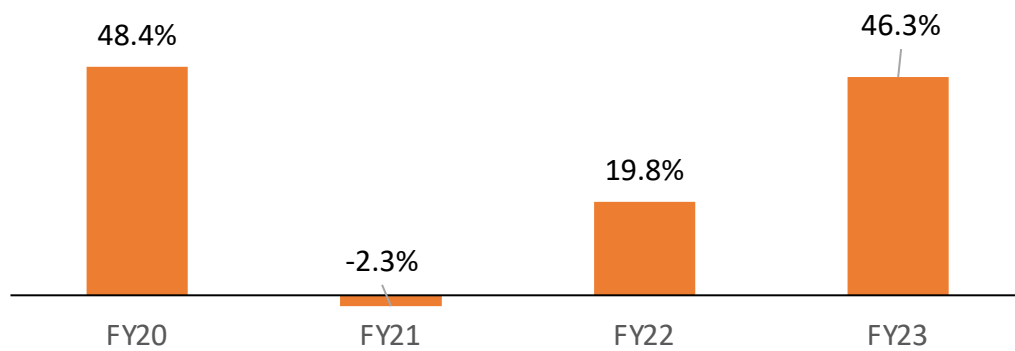
Dreamfolks Pax
(Count in Mn)



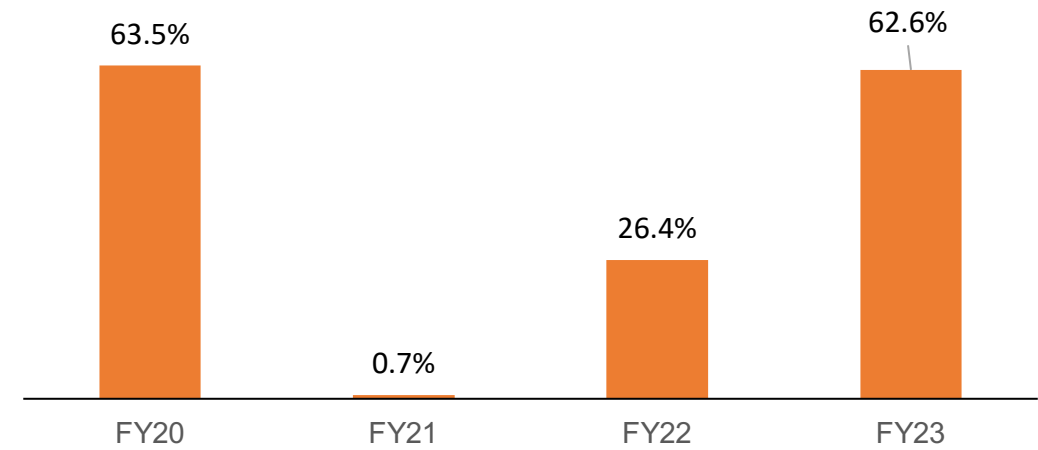
Net Worth
(INR Mn)



RoE (%)



RoCE (%)





Industry Overview

Privatization & Premiumization 01

Strong trend of premiumization seen in the country for luxury goods and services – same is evident in the case of lounges

New & advanced premium lounges coming up owing to increase in number of passengers willing to pay a premium for availing best-in-class services on a high priority basis



02

Infrastructure Development

Strong thrust in the Budget and as part of the UDAN Scheme to build new airports, increase the number of routes to boost connectivity and to improve the existing Airport infrastructure and thereby



Tech Adoption 03

Airport lounge operators are increasingly adopting tech to drive higher revenues, faster reconciliation of backend processes and to drive loyalty programs



04

Strong Growth in Air Traffic

With a complete market recovery, even beyond pre-Covid levels, major events across the globe and rising leisure travel, Air Traffic around the globe is rapidly increasing alongside a growing preference for comfort and luxury

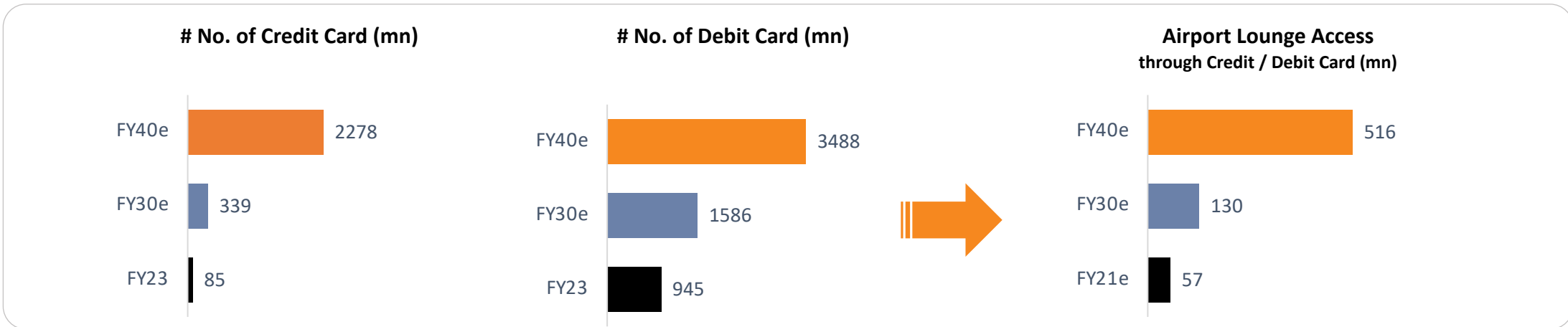


Higher Propensity for Air Travel 05

Significant uptick in the number of people preferring Air Travel over Road and Rail travel, owing to better connectivity, falling differential in fares and improving experience

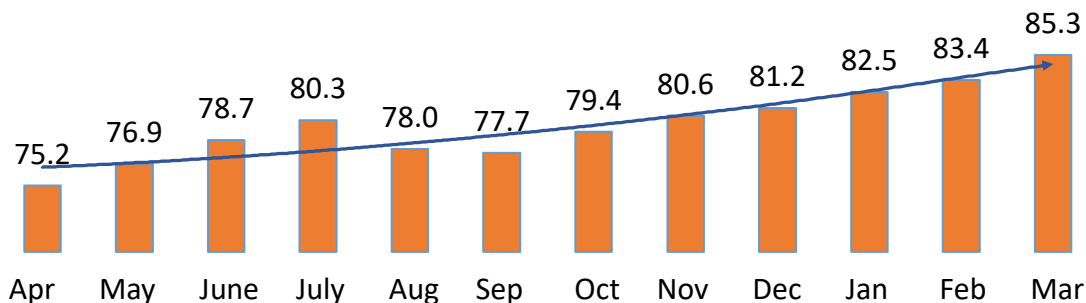


For Card Issuers, providing lounge access to their Consumers at Airport is increasingly becoming a key aspect of their customer acquisition and loyalty program



Expected Growth for Next 2 Decades ~33x ~4x ~10x

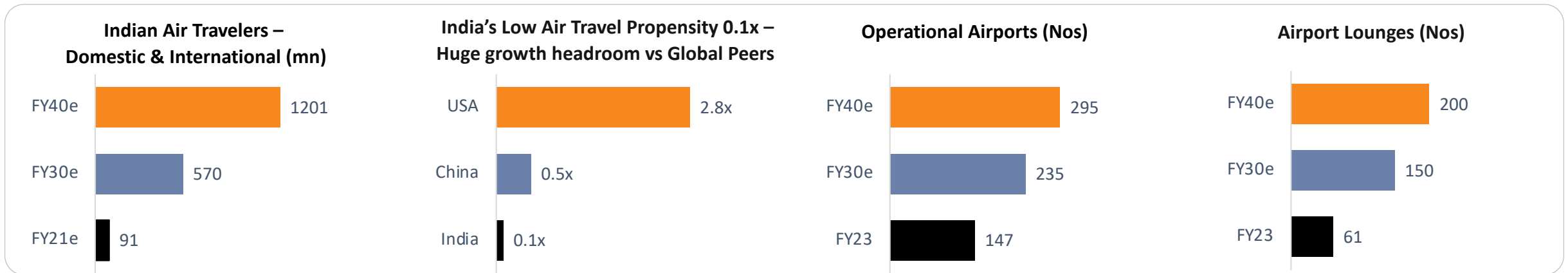
Monthly Credit Cards Outstanding (in Mn)



Source: Frost & Sullivan Report; RBI Data

Both Debit & Credit Card Base is expected to ascend at Global Average

- Rising Disposable Income
- Favorable Demographic
- Digital Penetration
- Low, but steadily increasing Credit Card Penetration
- Increase in standard of Living

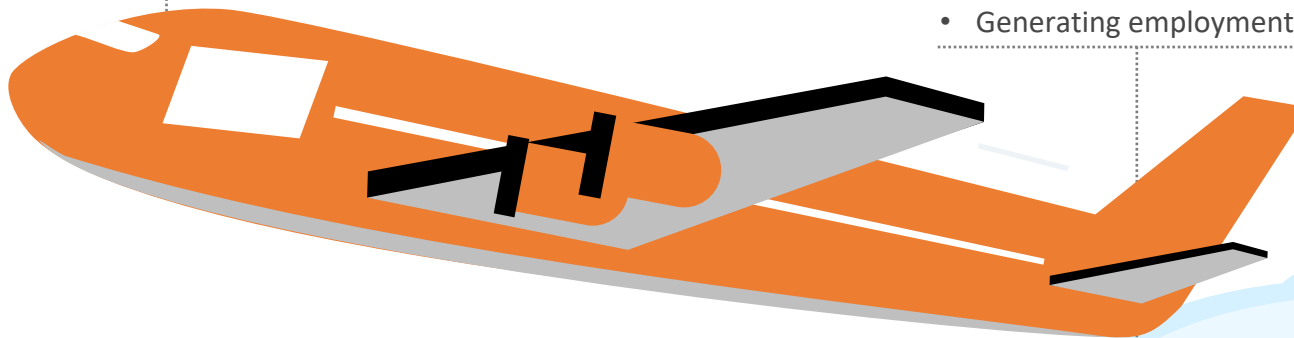


About

- Launched by the Ministry of Civil Aviation
- Part of National Civil Aviation Policy 2016
- Applicable for a period of 10 years

Objective

- Improve the air connectivity to remote and regional areas
- Development of remote areas, enhancing trade, commerce, & tourism
- Generating employment



Achievements

- Improved air connectivity for Tier 2 & 3 cities
- Number of operational **airports has gone up to 147 from 74 in 2014**
- **68 underserved/unserved destinations** which include 58 Airports, 8 Heliports & 2 Water Aerodromes have been connected under UDAN scheme
- With 425 new routes initiated, **UDAN has provided air connectivity to more than 29 States/ UTs** across the country
- **More than one crore passengers** have availed the benefits of this scheme

Air Travel Growth in India

Rising preference for Air Travel over rail and road due to decrease in fare differential between travel modes

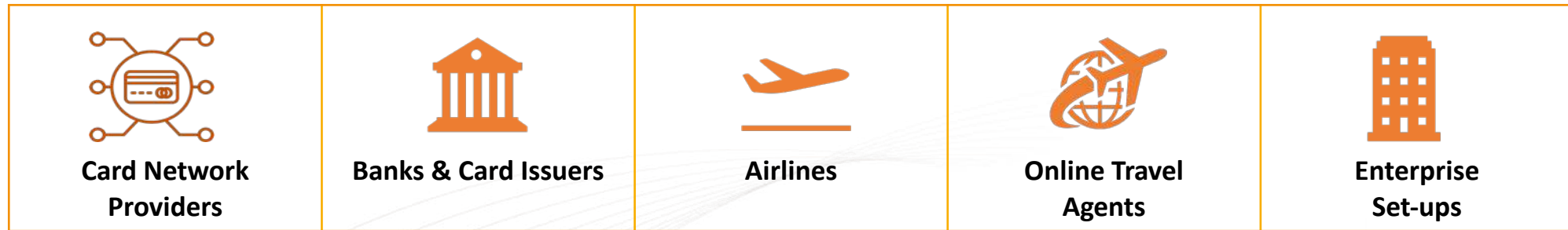
Sharp increase in Leisure Travel

50 new airports, helipads, announced recently to improve connectivity across the country

Allocated budget of Rs 4,500 crores for the revival of Airports would provide an impetus to infrastructure development in Tier-2 & Tier-3 cities



Company Overview



Clients tie-up with DreamFolks...

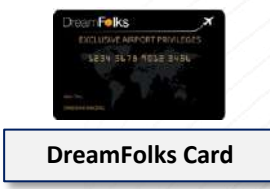
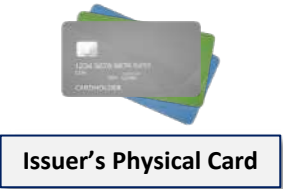
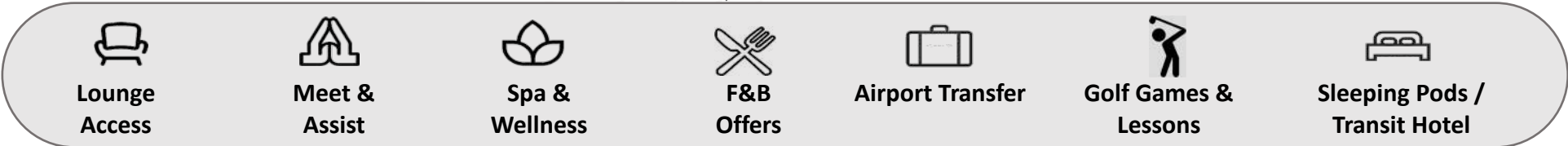
DreamFolks

...to enable their end-Consumers access services via Omni-channel mode...

In-house developed Proprietary Tech Platform

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

Provided by Operators



2013₁

Launch of flagship 'Lounge Access Programme' with one of world's largest Card Networks.

2016

Tied up directly with prominent Indian Card Issuers for lounge programs.

Got ISO 27001 & PCI DSS certification for the first time.

Tied up with prominent Indian Corporate Clients including a prominent airline company

2018

DreamFolks' Membership card unveiled as part of the Global lounge program with a prominent Card Issuer.

2019

Launched our in-house technology platform

Launched real time voucher issuance through APIs

Launched first program for a prominent telecom company with complimentary lounge benefits as part of mobile billing plan.

2020

Expanded into a new global operating model with direct contracts with operators across the globe.

Launched first In-app integrated solution for Clients.

2022

Forayed into the railways sector to provide lounge access at 8 railway stations in India.

Conversion of our Company into a public limited company.

Stellar listing on Stock Exchanges

2023

Launched Self check-in Kiosks at major Indian Airports

Acquisition of Vidsur Golf to launch Golf services as a premium segment offerings to Clients

Launched web-access

Initial Phase

Expansion Phase

Growth Phase

¹ The years represent financial year

Awards and Accolades



ET Ascent – Business Leader of the Year Awards 2023
DreamFolks Services Limited



ET Ascent
Liberatha Kallat – Chairperson & MD



Economic Times
Liberatha Kallat – Chairperson & MD



Indian Achievers' Forum
Liberatha Kallat – Chairperson & MD



Entrepreneur India
Liberatha Kallat – Chairperson & MD



TAFI Convention
Liberatha Kallat – Chairperson & MD



Economic Times
Liberatha Kallat – Chairperson & MD



Women Empowerment Summit & GIWL Awards
Giya Diwaan - CFO



Financial Express
Best Use of Technology to Revolutionise Customer Experience



Elets Banking & Finance
Balaji Srinivasan – ED & CTO



BIG CIO Show & Awards, Trescon
Balaji Srinivasan – ED & CTO



Economic Times
DreamFolks Services Limited



Proprietary technology platform that ensures Scalability...

In-house developed proprietary technology platform designed and aimed at 'hassle-free' experience

Clients

Card Networks

Banks & Issuers

OTAs

Airlines

Enterprise Set-ups

Issuer's Physical Card

DreamFolks Card

DreamFolks App

Issuer's App



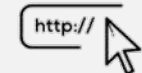
Hybrid Model: Pick & Choose mode of Access



Web check-in



Self check-in Kiosk



Issuer's Website

Partners

Lounges

Spas

F&B

Meet & Assist

Airport Transfer

Golf Access

Nap Room / Pods / Hotels

Duty Free Outlets

DreamFolks proprietary technology platform



Enabled scale in business by increasing levels of automation

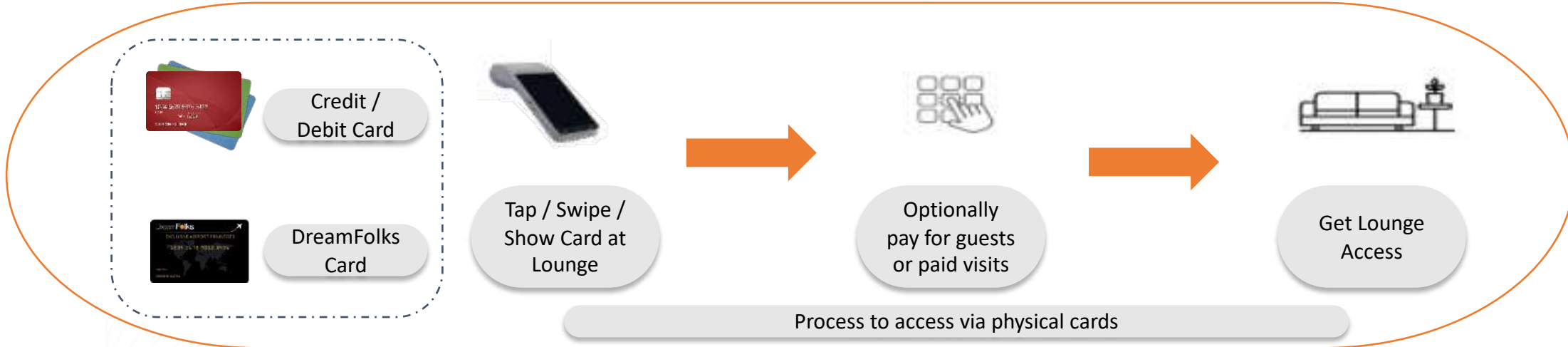
Simplified transactional & process aspects



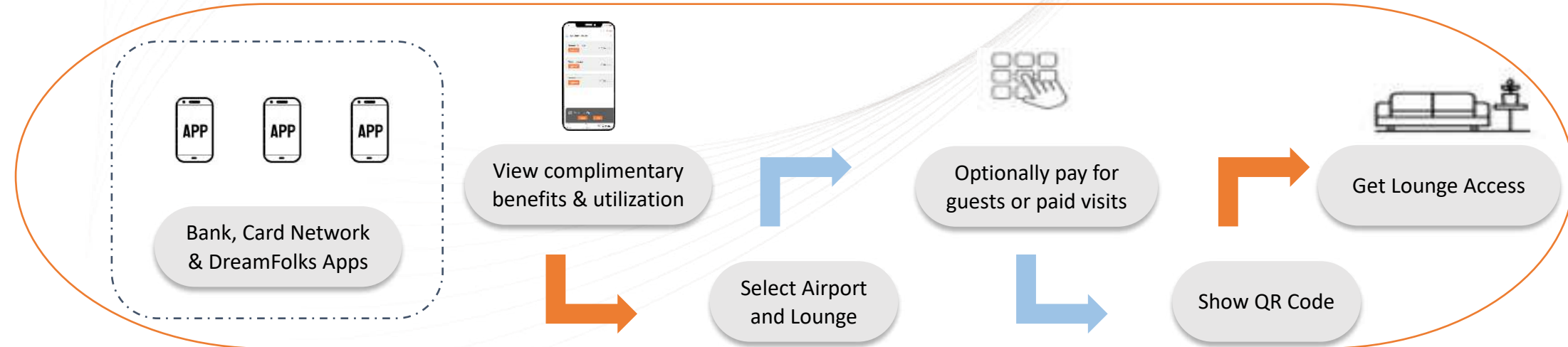
Lounge Access Mode

How DreamFolks' technology platform enables Lounge Access at an Airport?

via physical cards



Via digital modes



Large and growing Indian travel market driven by an **increased infrastructure development** and **card penetration**

Market leader in the airport lounge aggregation industry in India with diversified service portfolio across travel assistance value spectrum

Asset light business model with track record of consistent growth and high ROCE

100% coverage of 60 lounges in India & **1,500+ touch points** across **540 cities**

Proprietary technology platform ensuring scalability and customized client solutions

Strong business moat due to flywheel effect led by Clients and Operators network

Experienced and Professional Management Team

Seasoned Board of Directors aided by professional partners

Strong growth trajectory with **industry leading margins & return metrics**

Historical Financial Performance



Profit and Loss Statement

Particulars (Rs. in Mn)	FY2023	FY2022	FY2021	FY2020
Revenue from operations	7,732.52	2,824.98	1,056.33	3,670.43
Other income	32.96	14.91	24.46	7.65
Total income	7,765.48	2,839.89	1,081.09	3,678.08
Cost of Services	6,453.78	2,372.66	875.41	2,995.62
Employee benefits expenses	174.41	165.53	126.39	179.28
Other expenses	115.10	60.98	58.31	44.68
EBITDA	1,022.19	240.72	20.98	458.50
EBITDA Margin (%)	13.16%	8.48%	1.94%	12.47%
Depreciation and amortization expenses	34.98	21.29	15.54	15.88
Finance costs	12.86	14.67	7.45	7.05
Profit / (loss) before tax	974.35	204.76	-2.01	435.57
Tax Expense	249.08	42.24	12.49	118.74
Profit After Tax	725.27	162.52	-14.50	316.83
Profit After Tax (%)	9.38%	5.75%	-1.37%	8.63%

Particulars (INR Mn)	FY2023	FY2022	FY2021
ASSETS			
Property, plant and equipment	30.48	29.77	38.30
Capital work in progress	0.43	-	0.43
Other intangible assets	30.85	45.47	2.61
Right of use assets	52.92	64.17	73.66
Investment property	17.05	17.92	271.01
Goodwill	8.87	-	-
Other financial assets	39.01	27.19	24.72
Deferred tax assets (net)	24.80	12.38	7.75
Other non-current assets	5.93	210.06	186.61
Total non - current assets	210.34	406.96	605.09
Investments	444.12	-	-
Trade receivables	2018.89	906.56	395.49
Cash and cash equivalents	186.65	10.96	100.00
Other bank balances	178.69	134.62	-
Other financial assets	131.58	82.84	50.91
Other current assets	42.01	61.97	18.98
Current tax assets	13.89	82.92	54.55
Total current assets	3,018.83	1,279.87	619.93
Total assets	3,229.17	1,686.83	1,225.02

Particulars (INR Mn)	FY2023	FY2022	FY2021
EQUITY AND LIABILITIES			
Share capital	104.50	104.50	47.50
Other equity	1462.58	717.15	595.49
Non-controlling interest	4.01	-	-
Total equity	1571.09	821.65	642.99
<u>Non - current liabilities</u>			
Borrowings	8.83	10.22	12.85
Lease Liabilities	56.65	64.30	63.33
Provisions	29.39	16.96	18.35
Total non - current liabilities	94.87	91.48	94.53
<u>Financial liabilities</u>			
Borrowings	1.40	2.53	7.34
Lease Liabilities	6.11	5.46	11.10
<u>Trade payables</u>			
(i) Total outstanding dues of M&SE	718.12	339.54	211.81
(ii) Total outstanding dues of creditors other than M&SE	675.10	373.53	97.10
Other financial liabilities	89.51	14.01	26.59
Other current liabilities	70.55	35.84	130.14
Provisions	2.42	2.79	3.42
Total current liabilities	1,563.21	773.70	487.50
Total equity and liabilities	3,229.17	1,686.83	1,225.02

Particulars (INR Mn)	FY2023	FY2022	FY2021
Cash Flow from Operating Activities			
Profit / (loss) before tax	974.35	204.76	(2.01)
Adjustments for Non-Operating Items	46.87	40.28	1.34
Operating Profit before Working Capital changes	1021.22	245.04	(0.67)
Changes in Working Capital	(337.29)	(285.83)	45.10
Cash (used)/generated from Operating	683.93	(40.79)	44.43
Less: Direct Tax paid	(187.81)	(76.42)	18.12
Net Cash from Operating Activities	496.12	(117.21)	62.55
Net Cash from Investing Activities	(302.03)	58.74	(268.54)
Net Cash from Financing Activities	(20.61)	(30.57)	(15.36)
Net increase / (decrease) in cash & cash equivalents	173.48	(89.04)	(221.34)
Cash and cash equivalents at the beginning of the period	10.96	100.00	321.34
Add: Cash and cash equivalents on acquisition of subsidiary	5.21	-	-
Cash and cash equivalents at the end of the period	189.65	10.96	100.00



Aim to maintain leadership position in terms of proactively providing high-quality service offerings.

Look to move towards more premium offerings while further increasing ease of use and improving customer experience



With the significant rise in air travel, the number of airports, lounges and size of existing lounges is continuously rising.

This augurs well for the industry and for the company going forward



Company is looking to expand in the Middle-East and South Asia

Recent tie-up with Aspire Lounges, Australia also strengthens their presence in APAC



Thank You

DreamFolks

Dreamfolks Services Limited
CIN: L51909DL2008PLC177181

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

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SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt Ltd.
CIN: U74140MH2010PTC204285

Mr. Aakash Mehta / Mr. Shrikant Sangani
Email id: aakash.mehta@sgapl.net / shrikant.sangani@sgapl.net
Tel No: +91 98191 78243 / +91 96195 95686