

DreamFolks

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DREAMFOLKS SERVICES LIMITED

Our Company was originally incorporated as 'Believe Tradelink Private Limited', at New Delhi as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi (RoC) on April 24, 2008. Subsequently, pursuant to a special resolution passed by the Shareholders of our Company on May 1, 2015, our Company's name was changed to 'Dreamfolks Services Private Limited', and a fresh certificate of incorporation dated June 12, 2015, was issued to our Company by the RoC. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on October 20, 2021 and the name of our Company was changed to its present name pursuant to a fresh certificate of incorporation issued by the RoC on November 23, 2021. For details of changes in the name and registered office of our Company, see 'History and Certain Corporate Matters' on page 154 of the Red Herring Prospectus dated August 17, 2022 ('RHP') filed with the RoC.

Registered Office: 22, DDA Flats, Panchsheel Park, Shivalik Road, New Delhi - 110 017, India, Corporate Office: 501, Tower 2, Fifth Floor, Worldmark, Sector-65, Gurugram - 122 018, Haryana; Contact Person: Rangoli Aggarwal; Tel: +91 0124 4173 560; E-mail: compliance@dreamfolks.in; Website: www.dreamfolks.in; Corporate Identification Number: U51909DL2008PLC177181

OUR PROMOTERS: LIBERATHA PETER KALLAT, MUKESH YADAV AND DINESH NAGPAL

INITIAL PUBLIC OFFERING OF UP TO 17,242,368 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (EQUITY SHARES) OF DREAMFOLKS SERVICES LIMITED (OUR COMPANY) FOR CASH AT A PRICE OF ₹ [] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [] PER EQUITY SHARE) (OFFER PRICE), AGGREGATING UP TO ₹ [] MILLION (OFFER) THROUGH AN OFFER FOR SALE (OFFER FOR SALE), COMPRISING UP TO 6,531,200 EQUITY SHARES AGGREGATING UP TO ₹ [] MILLION BY MUKESH YADAV, UP TO 6,531,200 EQUITY SHARES AGGREGATING UP TO ₹ [] MILLION BY DINESH NAGPAL AND UP TO 4,179,968 EQUITY SHARES AGGREGATING UP TO ₹ [] MILLION BY LIBERATHA PETER KALLAT (COLLECTIVELY, SELLING SHAREHOLDERS). THE OFFER WILL CONSTITUTE 33.00% OF THE POST OFFER PAIDUP EQUITY SHARE CAPITAL OF OUR COMPANY.

It is an Offer under Regulation 6(2) of SEBI ICDR Regulations because Company is not having track record of operating profits in one of the preceding three financial years.

QIB PORTION: NOT LESS THAN 75% OF THE OFFER.

RETAIL PORTION: NOT MORE THAN 10% OF THE OFFER.

NON-INSTITUTIONAL PORTION: NOT MORE THAN 15% OF THE OFFER.

PRICE BAND: ₹ 308 PER EQUITY SHARE TO ₹ 326 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE IS 154 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 163 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 46 EQUITY SHARES AND IN MULTIPLES OF 46 EQUITY SHARES THEREAFTER.

Risks to Investors

- The Company will not receive any proceeds from the Offer.
- Average cost of acquisition of Equity Shares for the Selling Shareholders ranges from Negligible to ₹ 0.04 per Equity Share and Offer Price at upper end of the Price Band is ₹ 326 per Equity Share.
- Weighted average cost of acquisition of all shares transacted in last three years and one year preceding the date of the Red Herring Prospectus is asset out below:

Period	Weighted Average Cost of Acquisition (in ₹) (A)	Range of acquisition price: Lowest Price - Highest Price (in ₹) (B)	Cap Price (₹326) is 'X' times the average of the acquisition price mentioned in column B (C)
Last one year and three years preceding the date of the RHP.	Negligible	Nil* to 2.00	~326 x

*The acquisition price is Nil on account of allotment of Equity Shares pursuant to bonus issue.

As per certificate dated August 16, 2022 from S.S. Kothari Mehta & Company, Chartered Accountants.

- The Offer Price and price to earnings ratio based on the Price Band or the Offer Price of our Company, may not be indicative of the market price of our Company on listing or thereafter.

Price to Earnings (PE) ratio at the upper end of the price band, based on the diluted EPS for Fiscal 2022	109.40x
PE Ratio of the Nifty 50 as of March 31, 2022	22.92x

The PE ratio at the upper end of the price band is at a considerable premium as compared to the PE ratio of the Nifty 50 companies.

- The two BRLMs associated with the Offer have handled 9 public issues out of which, 3 public issues closed below the respective offer price on the listing date.
- Key financial ratios as of March 31, 2022 is as under:

Earnings per share – Basic (₹)	3.11
Earnings per share – Diluted (₹)	2.98
Return on Networth (%)	19.78
Net asset value per share (₹)	15.73

**BID/OFFER
PROGRAMME**

BID/OFFER OPENS ON*: WEDNESDAY, AUGUST 24, 2022

BID/OFFER CLOSING ON#: FRIDAY, AUGUST 26, 2022

...Continued from previous page

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least 3 additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of *force majeure*, banking strike or similar circumstances, our Company and the Selling Shareholders may for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of 3 Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (SCRR) read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (SEBI ICDR Regulations) and in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer shall be Allotted on a proportionate basis to qualified institutional buyers (QIBs) (such portion referred as **QIB Portion**), provided that our Company and the Selling Shareholders may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (**Anchor Investor Portion**), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allotment is made to the Anchor Investors (**Anchor Investor Allocation Price**). In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds (**Mutual Fund Portion**), and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Offer shall be available for allocation to Non-Institutional Bidders of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 0.2 million and up to ₹ 1 million; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 1 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors, and not more than 10% of the Offer shall be available for allocation to retail individual bidders in accordance with the SEBI

ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. At least 75% of the Offer cannot be Allotted to QIBs the entire application monies will be refunded. All Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (ASBA) process providing details of their respective bank accounts (including UPI ID in case of UPI Bidders). Bid Amount will be blocked by the Self Certified Syndicate Banks (SCSBs) to participate in the Offer or by the Sponsor Bank using the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For further details, see "Offer Procedure" on page 289 of the RHP.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the Depositories. These Demographic Details may be used, among other things, for unblocking of ASBA account or for any correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and Client ID and the UPI ID, as applicable, are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 154 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 333 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital Structure: The authorised share capital of our Company is ₹ 150,000,000 divided into 75,000,000 Equity Shares of face value of ₹ 2 each. The issued, subscribed and paid up share capital of our Company is ₹ 104,500,000, divided into 52,250,000 Equity Shares of face value of ₹ 2 each.

Names of initial signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories of the Memorandum of Association were Gulshan Madan and Vijay Ram Sharma who subscribed to 5,000 equity shares of face value of ₹ 10 each and 5,000 equity shares of face value of ₹ 10 each, respectively, of our Company.

Listing: The Equity Shares to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for listing of the Equity Shares pursuant to the letters both dated February 22, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A copy of the RHP has been filed with the RoC in accordance with Section 32 of the Companies Act, 2013 and a copy of the Prospectus shall be filed with the RoC in accordance with Sections 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP until the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 333 of the RHP.

Disclaimer Clause of SEBI: SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the offer stated in the specified securities or the offer document. The investors are advised to refer to page 268 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE: "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP". The investors are advised to refer to page 272 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE (the Designated Stock Exchange): "It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP". The investors are advised to refer to page 271 of the RHP for the full text of the disclaimer clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 26 of the RHP.

THE EQUITY SHARE OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

ASBA*

Simple, Safe, Smart way of Application!!!

Mandatory in public issue. No cheque will be accepted.

*Application supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.



UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs.

Retail Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 289 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in.

List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the UPI Circular dated November 1, 2018, as amended. For related queries, investors may contact the BRLMs and Registrar to the Offer on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and email id: ipo.upi@npci.org.in.

CORRIGENDUM: NOTICE TO THE INVESTORS

In reference to the RHP dated August 17, 2022 filed with the ROC, SEBI and the Stock Exchanges read with the advertisements for announcement of the Price Band dated August 19, 2022 in relation to the Offer (Advertisements), the Bid cum Application Form, the Abridged Prospectus and any other material issued in respect of the Offer, investors should note the following:

On page 183 of the RHP, under the heading "Our Promoter Group - Natural persons who are part of the Promoter Group", Shanti, who passed away prior to the date of the RHP, has been inadvertently disclosed as a member of the Promoter Group. Accordingly, all references to the Promoter Group in the RHP shall be deemed to exclude Shanti, on account of her demise. This information supersedes the information in the RHP to the extent the RHP is inconsistent.

BOOK RUNNING LEAD MANAGERS



Equirus Capital Private Limited
12th Floor, C Wing, Marathon, Futrex, N M Joshi Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India.
Tel: +91 22 4332 0734, E-mail: dreamfolks.ipo@equirus.com
Website: www.equirus.com
Investor grievance e-mail: investorgrievance@equirus.com
Contact person: Mrunal Jadhav
SEBI Registration Number: INM000011286

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025, Maharashtra, India
Tel: +91 22 7193 4380, E-mail: dreamfolks.ipo@motilaloswal.com
Website: www.motilaloswalgroup.com
Investor grievance e-mail: moiapredressal@motilaloswal.com
Contact Person: Kirti Kanoria
SEBI Registration Number: INM000011005

REGISTRAR TO THE OFFER



Link Intime India Private Limited
C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083
Tel: +91 22 4918 6200
E-mail: dreamfolks.ipo@linkintime.co.in
Website: www.linkintime.co.in
Investor grievance e-mail: dreamfolks.ipo@linkintime.co.in
Contact Person: Shanti Gopalkrishnan
SEBI Registration Number: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Rangoli Aggarwal
Company Secretary and Compliance Officer
Tel: +91 0124 4173 560;
E-mail: compliance@dreamfolks.in;
Website: www.dreamfolks.in

Bidders can contact our Company Secretary and Compliance Officer, and/or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode etc.

Availability of RHP: Investors are advised to refer to the RHP, and the "Risk Factors", beginning on page 26 of the RHP, before applying in the Offer. A copy of the RHP is available on the websites of the SEBI at www.sebi.gov.in, the websites of the Book Running Lead Managers i.e. Equirus Capital Private Limited and Motilal Oswal Investment Advisors Limited at www.equirus.com and www.motilaloswalgroup.com, respectively and the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

Availability of Bid-cum-Application Forms: Bid-cum-Application Forms can be obtained from the Corporate Office of the Company, **Dreamfolks Services Limited**, Tel: +91 0124 4173 560; the BRLMs: **Equirus Capital Private Limited**, Tel: +91 22 4332 0700, **Motilal Oswal Investment Advisors Limited**, Tel: +91 22 7193 4380. **Syndicate Member:** Equirus Securities Private Limited, Tel: +91 70690 30851 and **Motilal Oswal Financial Services Limited**, Tel: +91 22 7193 4200 / +91 22 7193 4263 at selected location of sub-syndicate member(s), Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Bonanza Portfolio Limited, Centrum Broking Limited, Equirus Securities Private Limited, HDFC Securities Ltd., ICICI Securities Limited, IDBI Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Limited, KJMC Capital Market Services Ltd., Kotak Securities Limited, LKP Securities Ltd., Motilal Oswal Financial Services Ltd., Prabhudas Lilladher Pvt. Ltd., Rikhav Securities Ltd., RR Equity Brokers Pvt. Ltd., SBICAP Securities Ltd., Sharekhan Limited, SMC Global Securities Ltd., SS Corporate Securities Ltd., TradeBulls Securities (P) Ltd., Yes Securities (India) Ltd.

Applications Supported by Blocked Amount (ASBA): Investors (other than Anchor Investors) have to apply through the ASBA process. For details on the ASBA process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 289 of the RHP. ASBA form can also be downloaded from the websites of BSE and NSE. ASBA Account Form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in.

Escrow Collection Bank / Public Offer Account Bank / Refund Bank / Sponsor Bank: ICICI Bank Limited.

UPI: Retail Individual Investors can also Bid through UPI mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Date: 19 August, 2022

Place: New Delhi

For **Dreamfolks Services Limited**

On behalf of Board of Directors

Sd/-

Rangoli Aggarwal

Company Secretary and Compliance Officer

DREAMFOLKS SERVICES LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a red herring prospectus dated August 17, 2022 ("RHP") with the Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi. The RHP is available on the website of Securities and Exchange Board of India at www.sebi.gov.in, on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com as well as on the websites of the BRLMs at www.equirus.com and www.motilaloswalgroup.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 26 of the RHP. Potential investors should not rely on the draft red herring prospectus for any investment decision.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.