

March 01, 2023

To, Corporate Relationship Department BSE Ltd. P, J. Tower, Dalal Street Mumbai – 400001 Scrip Code: <b>543591</b>	To, National Stock Exchange of India Limited Exchange plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 Script Symbol: <b>DREAMFOLKS</b>
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**Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition of new subsidiary company.**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby wish to inform you that the Board of Directors of Dreamfolks Services Limited (“**the Company**”) at their meeting held today, i.e. March 01, 2023, and concluded at 04:16 p.m. *inter alia*, considered and approved the proposal to acquire 60% equity shares of **Vidsur Golf Private Limited (“Vidsur”)**. Upon completion of such acquisition Vidsur will become a subsidiary of the Company.

In such meeting, the Board of Directors also approved the proposal for incorporation of a subsidiary Company in Singapore and authorized Ms. Liberatha Peter Kallat Chairperson & Managing Director and Ms. Giya Diwaan, Chief Financial Officer of the Company to do all the necessary acts for the same. Any further update in this regard will be shared with the exchanges in due course.

The requisite details pursuant to Regulation 30 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to the proposed transaction are enclosed herewith as **Annexure-A**.



This is for your information and records.

Thanking you.

Yours faithfully,

**For Dreamfolks Services Limited**

  
**Rangoli Aggarwal**

**RANGOLI** Digitally signed  
by RANGOLI  
Date: 2023.03.01  
18:57:14 +05'30'

**Company Secretary and Compliance Officer**

**Encl.: A/a**

**Annexure-A**

<b>S No.</b>	<b>Particulars</b>	<b>Details/ Remarks</b>
1	Name of the target entity, details in brief such as size, turnover etc.	Vidsur Golf Private Limited  <b>Authorized Share Capital:</b> INR 2,00,000/-  <b>Paid up Share Capital:</b> INR 1,00,000/-  <b>Turnover:</b> FY2022-23: INR 1,06,97,183/-*  <i>*As per certified management accounts dated February 15<sup>th</sup>, 2023.</i>
2	Whether the acquisition would fall within related party transaction(s)? If yes, nature of interest and details thereof and whether the same is done at “arms length”	No
3	Industry to which the entity being acquired belongs	Recreational, cultural and sporting activities
4	Objects and effects of acquisition	For business expansion
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Within a period of 25 days from the date of this meeting
7	Nature of consideration -whether cash consideration or share swap and details of the same	Cash Consideration - payment through online banking system
8	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition is INR 1,50,00,000/-
9	Percentage of shareholding/ control acquired and / or number of shares acquired	60%
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Vidsur Golf Private Limited was incorporated on September 15, 2006 under the Companies Act, 1956 and is an aggregator which ties up Golf Clubs directly or indirectly including through Master Aggregators and offers the Golf Course game and lesson access to its clients which are primarily network providers and card issuers for their end users. Vidsur aims at to bring golf to a wider audience by creating a unique link between golf courses, golfers & corporates. Currently, Vidsur is rapidly expanding the customized golf programs for clients in India by offering benefits at the best



		backed by an innovative software and the best commercial rates. Turnover details of last 3 years: FY 2021-22-INR 38,13,127/- FY 2020-21-INR 16,25,000/- FY 2019-20-INR 52,68,750/-
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