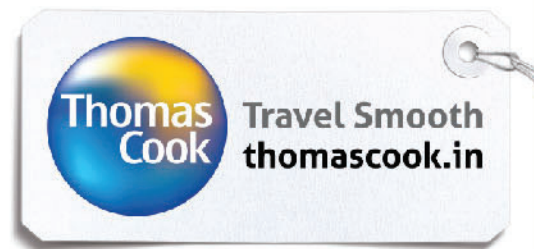


**Thomas Cook (India) Ltd.**  
Thomas Cook Building, Dr. D. N. Road,  
Fort, Mumbai - 400001  
Board: +91-22-6160 3333  
CIN: L63040MH1978PLC020717

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May 23, 2022

The Manager,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 500413

The Manager,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051  
Scrip Code: THOMASCOOK

Fax No.: 2272 2037/39/41/61

Fax No.: 2659 8237/38

Dear Sir/ Madam,

**Ref: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We are enclosing herewith the Press Release dated May 23, 2022 titled “Thomas Cook (India) Limited (TCIL) announces strong results for Q4 FY22 despite Omicron wave and delayed reopening of Indian skies - Reports Consolidated Operating EBITDA of Rs. 239 Mn. in Q4 FY22 Vs loss of Rs. 361 Mn. in Q4 FY21”.

This is for your information and records.

Thank you.

Yours faithfully,

For **Thomas Cook (India) Limited**

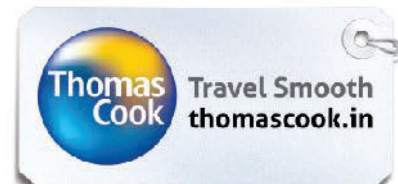
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A PAREKH  
Date: 2022.05.23  
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**Amit J. Parekh**  
Company Secretary and Compliance Officer

Encl: a/a

## Thomas Cook (India) Ltd.

A Wing, 11th Floor, Marathon Futurex  
N. M. Joshi Marg, Lower Parel  
Mumbai - 400 013.  
Board No.: +91-22-4242 7000  
Fax No. : +91-22-2302 2864



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## News Release

### Thomas Cook (India) Limited (TCIL) announces strong results for Q4 FY22 despite Omicron wave and delayed reopening of Indian skies

**Reports Consolidated Operating EBITDA of Rs. 239 Mn. in Q4 FY22 Vs loss of Rs. 361 Mn. in Q4 FY21**

- **TCIL Standalone Operating EBITDA of Rs. 28 Mn. in Q4 FY22 Vs loss of Rs. 74 Mn. over Q3 FY22, strong sales recovery by Forex 56%; Corporate Travel: 50% Vs pre-pandemic levels**
- **Group Companies report sustained profitability at EBITDA level – Leisure Hospitality & Resorts business (Sterling Holidays) for 6<sup>th</sup> successive quarter; Digiphot Entertainment Imaging Ltd. (DEI) and Desert Adventures for 2<sup>nd</sup> successive quarter and Private Safaris (East Africa) turned profitable this quarter**
- **CRISIL reaffirmed its ratings of CRISIL A+/Negative and Short-term rating of CRISIL A1, reflecting the Company's leadership in Forex & Travel Services, rapid recovery and Balance Sheet strength**

**Mumbai, May 23, 2022:** Thomas Cook (India) Limited (TCIL) India's leading omnichannel travel services company, today announced its financial results for the quarter ended March 31, 2022 reflecting a strong rebound with sustained improvement in profitability despite the Omicron/third wave of Covid-19 (reducing the effective quarter to 45 days), growing geopolitical concerns and a highly delayed restart of India's scheduled commercial flights.

- **Consolidated Operating EBITDA** of Rs. 239 Mn., a 19% growth over Rs. 201 Mn. in Q3 FY22 and Vs. loss of Rs. 361 Mn. in Q4 FY21
- **Consolidated Income from Operation** for the quarter grew by 46% from Rs. 3,573 Mn. for Q4 FY21 to Rs. 5,221 Mn. In Q4 FY22
- **Cash and bank balances** at a consolidated level as on 31st March 2022 is at Rs. 6,399 Mn.
- At a consolidated level the Company continued its focus on cost prudence with reduced costs for Q4 FY22 at Rs. 2754 Mn., registered 37% saving at pre-pandemic levels in Q4 FY20
- **TCIL Standalone Operating EBITDA** of Rs. 28 Mn. Vs loss of Rs. 74 Mn. in Q3 FY22 was led by strong sales recovery by Forex 56%; Business Travel: 50% Vs. pre-pandemic levels. The trend continued in April '22 with Foreign Exchange, Corporate Travel and Domestic Holidays registering a recovery of 62%, 81% and 85% of pre-pandemic sales respectively
  - Income from operation for the quarter grew by 25% from Rs. 636 Mn. in Q4 FY21 to Rs. 794 Mn.; Margins for the Holiday business & Foreign Exchange grew by 326 bps and 29 bps respectively
  - The Company continued its focus on cost prudence with reduced costs for Q4 FY22 at Rs. 767 Mn., registering a 51% saving from pre-pandemic levels of Q4 FY20
- The Company's sustained focus on technology delivered end-to-end digitization across its businesses, including B2C and B2B self-booking/servicing tools and dynamic customization, vendor management and automated accounting/payment solutions. The digital acceleration serves to further augment the Company's omnichannel model towards an enriched customer experience; cost and efficiency benefits

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

Corporate Office: A Wing, 11<sup>th</sup> Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

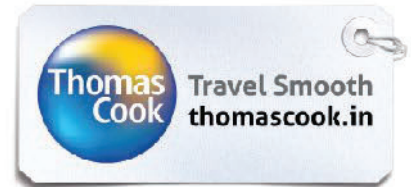
Registered Office: 324, Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai - 400 001.

Email id: enquiry@in.thomascook.com | CIN No.: L63040MH1978PLC020717

www.thomascook.in

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- **Recovery Trends:** Across its retail business segments, the Group is witnessing rapid growth in forward bookings & enquiries
- **Sterling Holidays Resorts:** EBIT of Rs. 187 Mn. in Q4 FY22, despite the impact of Omicron during the quarter. For FY22 EBIT grew by almost 7 times to Rs. 582 Mn. (from Rs. 77 Mn. in FY21). FY22 Operating EBITDA margin at 37% driven by strong restructuring and cost optimization measures adopted in the previous year and in the current year
  - Resort Revenues grew by 73% YoY; Average Room Rates (ARR) grew by 19% YoY; Occupancy improved to 52% and increased 9% YoY
  - Membership EBITDA grew by 9% YoY based on the lowered cost of acquisition as the company continued its focus on acquiring members
  - Operating Free Cash Flow (OFCF) improved by 25% YoY
- **DEI (Digiphot Global):**
  - Income from operations has increased by 153% YoY from Rs. 557 Mn in Q4 FY21 to Rs. 1,409 Mn. In Q4 FY22, and has reported profit at EBIT level of Rs. 80 Mn. in Q4 FY22 as against loss of Rs. 133 Mn. in Q4 FY21 and profit of Rs.74 Mn. in Q3 FY22.
  - The quarter saw the launch of several new partnerships like LEGOLAND Korea Resort (South Korea), Andamanda Phuket (Thailand), Attack on Titan - Exhibition (Singapore), The Storm Coaster, Waldorf Astoria (UAE), Bounce Inc. (India) an Aquasplash (DR Congo), Adventure Park (UAE), Sky Walk – KL Tower (Malaysia), Holiday Inn (Maldives) and Trans Studio Surabaya (Indonesia)
  - DEI renewed its imaging operation terms with 10 partners during the quarter

### Business Recovery Highlights (Q4 FY22 Vs Q4 FY21):

- Domestic Holidays: 43% growth in sales Vs. Q4 FY21
- Foreign Exchange: Strong turnover growth of 80% compared to Q4 FY21
- Corporate Travel: 155% growth in turnover Vs. Q4 FY21
- MICE: 36% growth in sales Vs. Q4 FY21

**Mr. Madhavan Menon, Managing Director, Thomas Cook (India) Limited** said *“Despite the Omicron wave reducing the quarter to 45 days and the reopening of Indian skies for scheduled international flights only on March 27<sup>th</sup>, our teams have delivered a commendable performance this quarter with an operating EBITDA of Rs. 239 Mn. The Group’s strong performance was led by Foreign Exchange, Business Travel, Sterling Holidays, DEI & Desert Adventures. With other markets opening up, we expect the other Group companies to stage quick recoveries too.*

*Our focus on sustainable cost management balanced with a thrust on technology over the past three years is delivering results in the form of speed, productivity and improved customer experience. Recovery is accelerating continually, with our Foreign Exchange, Corporate Travel and Domestic Holidays businesses registering an estimated sales recovery of 57%, 81% and 99% of pre pandemic levels as of end May 2022 and strong pipelines for the coming quarter and beyond.”*

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

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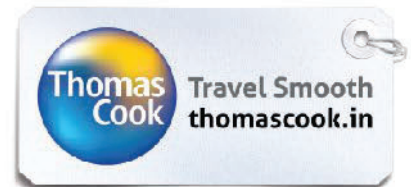
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### **DMS (Destination Management Service) Business:**

The quarter witnessed sales improvement in select DMS entities with further easing of travel restrictions and increased vaccinations.

- Dubai based DMS - Desert Adventures witnessed a healthy Q4 FY22 sales with continuation of demand in high season and Expo 2020 Dubai
  - Business from UK, LATAM and US markets was encouraging. CIS countries generated good volumes till February; however the instability in Russia and Ukraine resulted in bookings being pushed into June quarter
  - Focus continues to remain on IT initiatives to enhance customer and supplier connectivity, operations automation using AI and robotics process automation
- Private Safaris (East Africa) reported sales were healthy and led by charter business and adhoc groups. Business from source markets such Germany, United Kingdom, USA and Hungary are gradually growing as well
- AlliedTPro - DMS entity in US has started witnessing encouraging sales primarily driven by FIT (Free Independent Travellers); pipeline for enquiries for groups tours have started showcasing an increasing trend
- Asian Trails Q4 FY22 continued to see very limited business in APAC region due to on-going travel restrictions/obstacles and partially closed borders in most countries in Asia, however there is progressive easing of travel restrictions in destinations like Singapore, Thailand and Vietnam
  - The entity is focused on the launch of an online booking B2B platform for multiple service types (Hotels, Transfers, Excursions, Flights and Tours) with an aim to increase the online market turnover and leveraging on scale economies

### **Partnerships:**

With an intent to capture a new set of consumers and enhance its product/business line, Thomas Cook & SOTC have inked key agreements during the quarter:

- Appointed as Preferred Sales Agents (PSA) for the Indian market by Emirates Holidays, the tour operating arm of Emirates Airlines
- Thomas Cook collaborated with Mastercard and HDFC Bank for exclusive Expo 2020 Dubai holiday promotion
- Thomas Cook partnered with Singapore tourism Board, Singapore Airlines and Changi Airport for a joint marketing activity for air-inclusive holidays to Singapore
- Partnered with Abu Dhabi Tourism and Yas Island for jointly promoting the destination to Indian travellers

### **Awards:**

- 'Innovation in Omni-experience' Award at International Data Corporation's (IDC) Industry Innovation Awards 2021 won by Thomas Cook India & SOTC
- Thomas Cook India and Singapore Tourism Board's virtual game to promote Singapore won a silver at IAMAI India Digital Awards 2022
- Thomas Cook India and SOTC were honoured at CIO100 Award for digital innovation

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

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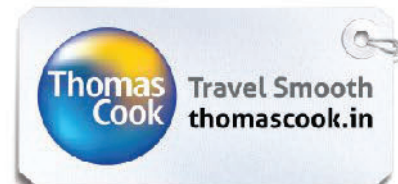
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**About Thomas Cook (India) Limited:** Set up in 1881, Thomas Cook (India) Limited (TCIL) is the leading integrated travel and travel related financial services company in the country offering a broad spectrum of services that include Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Value Added Services, Visa and Passport services. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied TPro, Australian Tours Management, Desert Adventures, Luxe Asia, Travel Circle International Limited (TCI 勝景遊), Sterling Holiday Resorts Limited, Distant Frontiers, TC Tours, Digiphot Entertainment Imaging (DEI), Go Vacation, Private Safaris East & South Africa

As one of the largest travel service provider networks headquartered in the Asia-Pacific region, The Thomas Cook India Group spans 25 countries across 5 continents

TCIL has been felicitated with CNBC-TV18 & ICICI Lombard India Risk Management Award - Travel & Leisure Category 2022 & 2021, The Best Travel Agency – India at TTG Travel Awards 2019, The Best Outbound Tour Operator at the Times Travel Awards 2019 & 2018 and Leading Company with Cutting Edge Travel Innovation at the Times Travel Awards 2018, Silver award for Asia's Best Integrated Report (First Time) category at the Asia Sustainability Reporting Awards 2019, Best Risk Management-Framework & Systems at the India Risk Management Awards 2019; Best Cash Management Solution – India at the Asset Triple A Treasury, Trade, Supply Chain & Risk Management Awards 2018, Best Outbound Tour Operator at the SATTE Awards 2019, Excellence in Domestic Tour Operations at the SATTE Awards 2018, The French Ambassador's Award for Exemplary Achievements in Visa Issuance 5 years in a row and the Condé Nast Traveller – Readers' Travel Awards from 2011 to 2019.

CRISIL has reaffirmed the rating on debt programmes and bank facilities of Thomas Cook (India) Limited - 'CRISIL A+/Negative on the long-term bank facilities of TCIL and CRISIL A1 rating on the short-term bank facilities and short-term debt of the Company. For more information, please visit [www.thomascook.in](http://www.thomascook.in)

Fairbridge Capital (Mauritius) Limited, a subsidiary of Fairfax Financial Holdings Limited promotes TCIL by holding 70.58% of its paid-up capital and is responsible for the execution of acquisition and investment opportunities.

**About Fairfax Financial Holdings Limited:** Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management. Founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, the company is headquartered in Toronto, Canada. Its common shares are listed on the Toronto Stock Exchange under the symbol FFH and in U.S. dollars under the symbol FFH.U.

### **About Subsidiaries of Thomas Cook (India) Limited:**

Sterling Holiday Resorts Limited, a wholly owned subsidiary of TCIL, is a leading Indian Leisure Hospitality company with 37 resorts across the country, providing a variety of offerings: Leisure holidays through FIT packages, Meetings & Conferences, Weddings, Reunions, Picnics and Holidays through Memberships.

SOTC Travel Limited, a wholly owned subsidiary of TCIL, is a leading travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel.

Travel Corporation (India) Limited (TCI), a wholly owned subsidiary of TCIL, is the leading Destination Management Company in India that offers tailor-made travel and related services to India, Nepal, Bhutan and Sri Lanka.

Thomas Cook India Group holds 51% stake in DEI Holdings Limited (DEI), one of the world's leading imaging solutions and services providers.

### **For more information, visit:**

Sterling Holiday Resorts Limited: <http://www.sterlingholidays.com>

SOTC Travel Limited: <http://www.sotc.in>

**About SOTC Travel:** SOTC Travel Limited is a step-down subsidiary of Fairfax Financial Holdings held through its Indian listed subsidiary, Thomas Cook (India) Limited (TCIL). SOTC India is a leading travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel and Foreign Exchange. SOTC was established in 1949. Since then, it has escorted millions of travellers across the globe for more than 70 years to various destinations around the world. A new age innovative holidaymaker, SOTC strives to make holidays a priority for every Indian. 'We are for holidays' and we want Indians to prioritize their holidays.

### **Media Enquiries:**

Suzanne Pereira | +91 98202 97665 | [suzanne.pereira@thomascook.in](mailto:suzanne.pereira@thomascook.in)

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

Corporate Office: A Wing, 11<sup>th</sup> Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

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