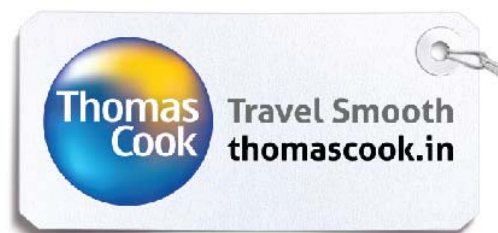


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
A FAIRFAX Company



04th February, 2021

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: Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sub: Press Release

We are enclosing herewith the Press Release dated 04th February, 2021 titled *“Thomas Cook (India) Limited announces results for Q3 FY21”*.

This is for your information and records.

Thank you,

Yours faithfully,
For **Thomas Cook (India) Limited**

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 announces results for Q3 FY21

Mumbai, February 4, 2021: Thomas Cook (India) Limited (TCIL) India's largest integrated travel services company, today announced its financial results for the quarter ended December 31, 2020.

Highlights:

- Based on the improved QoQ performance of Digiphoto Entertainment Imaging Ltd (DEI), the Middle East based DMS companies and Sterling Holidays Ltd., the Company reduced its loss at a consolidated level to Rs. 893 Mn in Q3 FY21 Vs Rs. 1229 Mn in Q2 FY21
- With its focus on cost optimization the Company has already achieved Rs. 5.7 Bn in 9 months ahead of its annual cost savings target of Rs. 5.6 Bn. The Company has reduced its cost QoQ consistently for the 3 consecutive quarters
- TCIL continues to maintain short-term liquidity and Balance sheet strength given the uncertain environment with a continued focus on cash conservation. The consolidated cash and bank balances are at Rs. 5.5 Bn as of December 31, 2020 and is adequate to deal with commitments for the coming quarters
- DEI has seen improvement in revenue at Rs. 648 Mn in Q3 FY21 Vs Rs. 374 Mn in Q2 FY21 on the back of strong performance in UAE, China & Singapore
- Sterling Holidays has achieved a revenue of Rs. 511 Mn in Q3 FY21 Vs Rs. 171 Mn in Q2 FY21 and delivered a profit of Rs. 26 Mn at an EBIT level in Q3 FY21 Vs a loss of Rs. 133 Mn in Q2 FY21
- Domestic holidays business demand improved during Q3 FY21, with a 9X growth in sales over Q2 FY21. The holidays business was able to leverage pent up demand with around 14,000 customers booked till date
- The Group accelerated on its digitisation journey with the roll out of several technology initiatives like remote selling platforms & virtual branches, e-KYC process, Bots for booking and invoicing etc., during this quarter
- The Foreign Exchange business has delivered over 134,000 transactions during 9M FY21, registering a revenue recovery of 34% against 9M FY20
- The Corporate Travel business has issued over 85,000 tickets in 9M FY21. During Q3 FY21 the business issued 56000 tickets Vs 23000 in Q2 FY21 and 6000 in Q1 FY21. Since the restart of corporate travel, the business has registered a revenue recovery of 14%

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

Corporate Office: A Wing, 11th 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

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Other updates:

- Foreign Exchange:
 - Virtual branches operational since June 2020, have delivered a turnover of Rs. 241 Mn with over 2400 transactions
 - New Borderless Prepaid Card launched with enhanced features: 100% contactless transactions, supported by a best in class app for card management, superior security features, value added features like global lounge access and merchant discount offers
- MICE:
 - 63 virtual and 15 physical events have been delivered by The Thomas Cook & SOTC MICE Teams (9M FY21) while ensuring health and safety protocols as per the Companies' Assured Safe Travel Program)
 - SOTC hosted a first of its kind digital event, 'Growing MICE Connections, Achieving Together', in association with Singapore Tourism Board. The event saw participation from over 150 key MICE decision makers and featured India's first Grandmaster and five-time world chess champion, Mr. Viswanathan Anand
- Corporate Travel:
 - The business has successfully managed the travel and logistics of multiple teams for high profile sports events like the IPL in the UAE and The Indian Soccer League (ISL)
 - A new automated booking tool was successfully deployed for 120 customers
- Leisure Travel:
 - Thomas Cook India and SOTC launched *Doctor on Call 24x7* a complimentary, exclusive service for customers in association with Apollo Clinics
 - Thomas Cook India introduced India's first *Virtual Holiday Store* with a dedicated team of travel experts available over video chat 365 days, from 8 am to 12 pm
 - India's first Physical Holiday Roadshows since lockdown - Thomas Cook India's *Freedom Month Celebrations* and SOTC's *Freedom Month Carnival* - were held in association with Accor and Marriott hotels, covering 11 tier 1 & 2 cities pan India

DMS (Destination Management Service) Business:

- Revenue improved to Rs. 638 Mn in Q3 FY21 from Rs. 113 Mn in Q2 FY21
- Asian Trails Ltd.: Asian Trails Laos and Asian Trails Myanmar won the 'Leading Destination Management Company' category in their respective locations for the second successive year at the prestigious World Travel Awards 2020
- Desert Adventures: Sales showed a gradually increasing trend during the quarter with Dubai opening up for tourists. Christmas & New year bookings from CIS countries and UK were encouraging. Staycations market proved to be important segment to support the business.
- Private Safari East Africa: Kenya opened its borders for worldwide tourists and gradual arrivals have been seen from markets such as Romania, France and Germany. Healthy increase in enquiry flow is also being witnessed from India, UK, Brazil, Canada, Spain, Bulgaria and Hungary.

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Vacation ownership & resorts business (Sterling Holiday Resorts Limited):

- Sterling has achieved a revenue of Rs. 511 Mn in Q3 FY21 Vs Rs. 171 Mn in Q2 FY21 and delivered a profit of Rs. 26 Mn at an EBIT level in Q3 FY21 Vs a loss of Rs. 133 Mn in Q2 FY21
- 100% Resorts became operational
- Resorts revenues climbed in December on higher ARR and occupancy.
- Resorts Occupancy grew to 40% in Q3 FY21 Vs 20% in Q2 FY21 along with increase in ARR to Rs. 4,500 in Q3 FY21 Vs Rs. 3,600 in Q2 FY21

DEI Holdings Limited:

- Despite the impact of the pandemic, DEI has achieved revenue of Rs. 648 Mn in Q3 FY21 Vs Rs. 374 Mn in Q2 FY21 on back of strong performance in countries like UAE, China & Singapore. Losses at EBIT level have reduced to Rs. 77 Mn in Q3 FY21 Vs Rs. 111 Mn in Q2 FY21
- DEI has acquired 4 new customers during the Quarter:
 - Dubai Parks and Resorts, Middle East's largest integrated theme park, has signed with DEI for its imaging services and solutions - across the 4 theme parks, Bollywood Parks, Motiongate, Legoland and Legoland Water Park
 - DEI acquired the imaging rights at Dubai Safari Park. DEI has also started a unique presold VIP experience for a more photo immersive experience for the guests
 - Global Village, UAE's seasonal and largest multi-cultural festival park, has chosen DEI as its photography partner
 - The Middle East's largest aquarium, The National Aquarium in Abu Dhabi has partnered with DEI for its photography operations

Management comments:

Mr. Madhavan Menon, Chairman and Managing Director, Thomas Cook (India) Ltd., said, *"Despite the continued challenges posed by the pandemic, our teams have remained focussed on business recovery across each of our business segments with impressive performances by DEI, the Middle East based DMS companies and Sterling Holidays, supported by the continued focus on cost optimisation and cash conservation across the Group. The Quarter also witnessed significant improvement in customer sentiment with growing demand during and after the festive season for both leisure and business travel as the country moves towards business normalcy post pandemic. With the rapid and parallel roll out of vaccination drives across multiple countries, we are optimistic of increased momentum towards full recovery."*

Innovation and new products-services:

- Thomas Cook India and SOTC jointly released survey report Second Holiday Readiness Report (December 2020) revealing resurgence of Consumer Confidence in Travel
- Thomas Cook India and SOTC introduced River Cruise holidays with Antara Luxury Cruises, India's leading luxury river cruising company
- Thomas Cook India and SOTC partnered with WelcomHeritage Hotels to launch exceptional experiential stays across India
- To inspire demand for the Festive Season, a series of virtual consumer outreach events- the Thomas Cook India Holiday Showcase & SOTC Holiday Preview were conducted in partnership with Marriott, covering 19 key source markets in India

India Network expansion: Thomas Cook India opened a new franchise outlet in Prayagraj, Uttar Pradesh

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About Thomas Cook (India) Limited: Set up in 1881, Thomas Cook (India) Ltd. (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 and E-Business. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITTA, Asian Trails, Allied T Pro, Australian Tours Management, Desert Adventures, Luxe Asia, Kuoni Hong Kong, Sterling Holiday Resorts Limited, TC Forex, Distant Frontiers, TC Tours, TC Visa, Travel Circle International Limited, Ithaka, Digiphotography Entertainment Imaging (DEI), 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, a team of over 8388 and a combined revenue in excess of Rs. 6948.3 Cr. (over \$ 0.93 Bn.) for the financial year ended March 31, 2020.

TCIL has been felicitated with **The Best Travel Agency – India at TTG Travel Awards 2019, The Best Outbound Tour Operator at the Times Travel Awards 2018 & 2019 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, 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 – 2015 to 2019 and the Condé Nast Traveller – Readers' Travel Awards from 2011 to 2019.**

CRISIL has revised the rating on debt programmes and bank facilities of Thomas Cook (India) Ltd to '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

Fairbridge Capital (Mauritius) Limited, a subsidiary of Fairfax Financial Holdings Limited promotes TCIL by holding 65.60% 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) Ltd.: Sterling Holiday Resorts Limited, wholly owned subsidiary of TCIL is engaged in time share and resort business.

SOTC Travel Limited, 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.

TCI, a brand owned by TCIL of its wholly owned subsidiary company - Travel Corporation (India) Limited, 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 a 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>

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