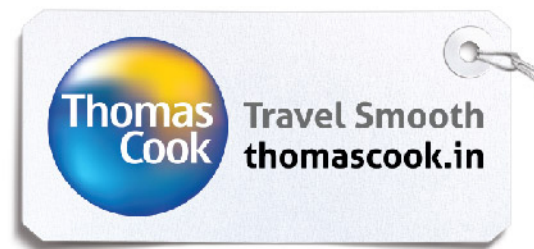


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717

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August 4, 2021

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

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

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.: 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 August 4, 2021 titled “**Thomas Cook (India) Limited announces results for Q1 FY22**”

This is for your information and records.

Thank you.

Yours faithfully,

For **Thomas Cook (India) Limited**

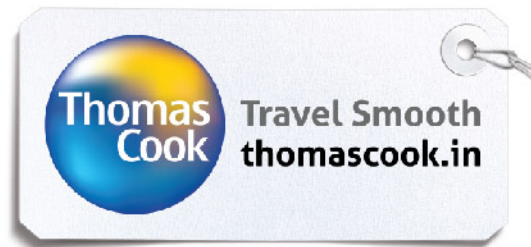
Amit J. Parekh
Company Secretary and Compliance Officer

Encl: a/a

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News Release



Thomas Cook (India) Limited announces results for Q1 FY22

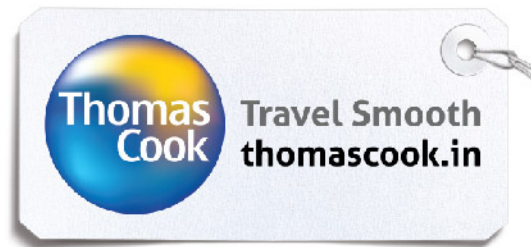
Mumbai, August 4, 2021: Thomas Cook (India) Limited India's largest integrated travel services company, today announced its financial results for the quarter ended June 30, 2021.

Highlights:

- **Against the backdrop of the second wave of the pandemic in Q1 FY22, the company registered a healthy recovery in revenue by 141% to Rs. 3,157 Mn Vs. Rs. 1,309 Mn in Q1 FY21, primarily driven by improved performances of the Middle East based DMS companies, Digiphoto Entertainment Imaging Ltd. (DEI) and Sterling Holidays Ltd.**
- **The Company reduced its losses at a consolidated level to Rs. 1,247 Mn in Q1 FY22 Vs. Rs. 1,361 Mn in Q1 FY21**
- **The Company continued its focus on cost prudence with costs at a consolidated level for Q1 FY22 reducing to Rs. 2,532 Mn (represents 47% reduction in costs against Q1 FY20, pre-pandemic level) from Rs. 2,579 Mn in Q1 FY21**
- **The company continues to maintain liquidity and Balance sheet strength in the current environment with a continued focus on cash conservation. The consolidated cash and bank balances were at Rs. 6.08 Bn as of June 30, 2021 and is adequate to deal with commitments for the coming quarters and to further scale-up the businesses**
- **The Foreign Exchange business continued to display resilience, delivering over 45,000 transactions for the quarter with a turnover of Rs. 9.8 Bn - an increase of 54% over Q1 FY21. The Borderless prepaid card load volumes of US\$ 30 Mn representing a 102% growth Vs Q1 FY21**
- **The Holidays business booked 3000 customers during the quarter despite the challenging environment. The forward booking pipeline for Q2 FY22 is encouraging with an overall increase of 53% in sales (55% increase in Domestic holidays and 52% International holidays). Thomas Cook & SOTC have also been appointed as Authorised Ticket Resellers for Expo 2020 in Dubai**
- **The Business Travel segment despite the second wave, reported a healthy margin with a 6% growth in revenue for the quarter. The business has already seen a 113% increase in sales in June Vs May 2021 - reflective of easing of domestic travel restrictions and strong latent demand. The reopening of international destinations and Covishield acceptance is displaying positivity in demand for the coming months**
- **In Q1 FY22, the company's MICE businesses in India hosted 48 events and groups (virtual and physical), including a mega virtual event of over 100,000 attendees managed by TCIL and a 13 days multi city international trip of a UHNI Corporate managed by SOTC. Q1 also saw the restart of physical MICE movements to Dubai**

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- Despite partial/complete lockdown in several geographies, Digiphoto Entertainment Imaging Ltd. (DEI) has reduced its loss at EBIT level by 36% for Q1 FY22 to Rs. 110 Mn Vs. Rs. 173 Mn for Q1 FY21, with the business operations having re-started in select geographies
- Sterling Holidays reported a 129% increase in Income from Operations at Rs. 415 Mn in Q1 FY22 as against Rs. 181 Mn in Q1 FY21 and a profit of Rs. 31 Mn (EBIT) for Q1 FY22 Vs. a loss of Rs. 144 Mn in Q1 FY21. The increase in income is largely due to a shorter span of lockdown in the current year compared to last year and the subsequent increase in room nights
- CRISIL has reaffirmed its ratings assigned to the bank facilities, debt programs and corporate credit rating of TCIL, at “A+/CCR A+/Negative/CRISIL A1’/ Stable” - reflecting strong parent support from Fairfax, healthy liquidity against limited external debt supporting the capital structure, negative net debt and emerging recovery despite the pandemic. The ratings also factor in the Thomas Cook India Group’s dominant position in the foreign exchange business and strong brand equity in travel-related services
- The company’s focus on technology continued with delivery of a dynamic B2C build-your-own-holiday module (*Dyna-pack*) towards customization of customers’ holiday experience and a new online visa booking module that facilitates online submission of documents. An upgraded Document Management System (DMS) has gone live enabling digital collection, storage and retrieval of critical customer documentation – of value for transactional and compliance purposes
- The Group companies in India having commenced a vaccination program covering employees, contract teams and families, have already covered 97% of eligible employees
- TCIL & SOTC introduced “TravShield” - Travel Safety Commitment across its lines of business. TravShield is a comprehensive 360° safety commitment, enhancing the company’s widely recognized “Assured” Safe Travel Program in partnership with Apollo Clinics

Mr. Madhavan Menon – Managing Director, Thomas Cook (India) Limited said, “*With the complete reopening of domestic travel and the reopening of international destinations like Maldives, Switzerland, Germany, France and Spain among others in quick succession - to fully vaccinated customers, we are witnessing a strong return of positive sentiment and confidence in travel.*”

The upcoming festive season is witnessing encouraging demand and with upcoming international opportunities like EXPO 2020 Dubai, IPL and the T20 World Cup, we expect the momentum to accelerate.

I am proud that our staff vaccination program has been able to cover 97% of our eligible staff and with a rapidly growing base of vaccinated customers, we are confident of the strong, rapid recovery of travel. Our TravShield safety program reiterates our commitment - as responsible market leaders, to benchmark safety for our customers across businesses.”

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Other updates:

- Foreign Exchange:
 - The Virtual Branch model (set up to extend reach and deliver contactless services at a low cost), continued to deliver well - with a turnover of Rs. 90 Mn and over 1000 transactions for the quarter
 - *FXMate* (a digital tool to equip B2B partners with forex services from their location) onboarded over 300 new partners, generating over 1300 transactions at an adoption rate of 26%
 - The Digital Payment Gateway delivered approx. 1700 transactions; adoption of 15%
 - Corporate E-invoicing was deployed across all corporate accounts, facilitating timely payments
- MICE:
 - Over 48 virtual, physical and hybrid events have been delivered for corporates by Thomas Cook & SOTC, including a mega virtual event managed by TCIL covering over 1 lakh corporate attendees
 - Physical MICE movements saw restart with a group of 40 customers to Dubai and several domestic groups of between 20-150 customers
 - SOTC managed a UHNI Corporate's family group on a multi city visit to Russia that included charter flights and premium/luxury on ground elements
 - TCIL's innovative *Gourmet Genie* initiative saw sustained delivery with over 4500 corporate gift hampers for the quarter
- Corporate Travel:
 - Commenced a new business line targeting the Marine segment
 - Completed set up of its USA operations
 - New Booking Tool *EVA*, was successfully deployed for 141 TCIL corporates; extended to SOTC's corporates for implementation
 - Ongoing digital focus saw the cutover to E-submissions - achieved for over 90% of corporate accounts, leading to touchless environment and seamless delivery
 - Successfully managed sports movements including charters for the Indian Premier League (IPL 2021)
 - Central Service delivery model (where agents work remotely for customers through technology enablers like CRM & C-Zentrix) was enhanced with access to 191 additional agents
- Leisure Travel:
 - TCIL & SOTC introduced a unique *Holiday First and Pay When You Return* scheme to provide customers the flexibility and benefits of paying only once they return from their holiday
 - Attractive discounts/special offers were launched including *Buy One Get One Free* and *Free Staycations*
 - TCIL opened 3 franchise outlets in Q1 FY22: Lucknow, Varanasi, Jammu

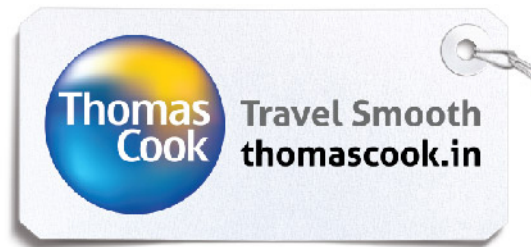
DEI Holdings Limited:

DEI witnessed higher sales for Q1 FY22 Vs. Q4 FY21, driven primarily by business from UAE and USA; sales from other key locations such as China, Maldives, Macau, and Indonesia were encouraging.

- The quarter also saw the opening up of new sites such as Shanghai Disney Resorts - expected to improve the topline going forward
- DEI acquired the imaging rights of 4 partners during this quarter: Expo 2020; Inside Burj Al Arab, Hilton Beach Resort, Ras al Khaimah, The Leela Palace, India
- DEI renewed the 8 partnerships for another term:

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Ramayana Water Park, Thailand, Langkawi Cable Car & Sunway Pyramid Ice, Malaysia, Dubai Miracle Garden & Butterfly Garden, Kidzania Cairo, Intercontinental Resort, Anantara Dhigu Resort, Maldives

- Within the first 3 months of launching the maternity and newborn photography vertical, *mom 'n toes* has now spread its hospital network to 3, after on-boarding Burjeel Hospital and NMC Royal Women's hospital in Abu Dhabi.

DMS (Destination Management Service) Business: Travel restrictions due to extension of the pandemic continued during the quarter in most destinations, leading to sales impact in most overseas entities.

- The APAC DMS saw limited business - primarily from domestic markets. With Phuket and Koh Samui opening for vaccinated tourists without quarantine, sales are expected to pick-up towards Q3 FY22
- Efforts are in progress towards launching an online booking B2B platform for multiple services (Hotels, Transfers, Excursions, Flights and Tours) by global customers for S.E. Asia
- The Dubai based DMS saw encouraging business in Q1 FY22 from Russia and CIS countries. It entered into a joint venture arrangement in Saudi Arabia with Ajlan & Bros. to establish a DMS entity to provide domain knowledge, a reservation system and brand name. Further, the Dubai entity is also conducting various IT initiatives to enhance customer & supplier connectivity, operations automation using AI and robotics process automation
- Sales for the Kenya DMS continued to remain encouraging due to Eastern European charter business

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

- Sterling Holidays reported a 129% increase in Income from Operations at Rs. 415 Mn in Q1 FY22 as against Rs.181 Mn in Q1 FY21 and a profit of Rs.31 Mn (EBIT) for Q1 FY22 Vs. a loss of Rs.144 Mn in Q1 FY21
- **Resort occupancy was higher at 36% in Q1 FY22** against 24% in Q1 FY21. The Average Room Rent also increased by 9% over the previous year
- Resort revenues in Q1 FY22 increased by 149% to Rs.157 Mn as compared to Rs.63 Mn in Q1 FY21
- 10-year Vantage Membership product continued to contribute to increased volumes of Membership Sales. Higher realizations on Memberships sold and higher down payments, resulted in higher cash inflows

Partnerships, Innovation and new products-services:

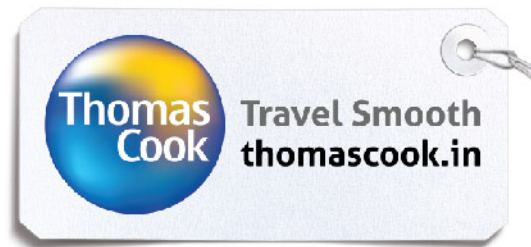
- Thomas Cook India and SOTC Travel jointly released the Third *Holiday Readiness Travel Report* (June 2021) - revealing emerging consumer behaviours and trends for travel when restrictions ease
- Thomas Cook and SOTC launched TravShield – a 3 pronged customer commitment to Physical, Mental & Financial Safety

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 and E-Business. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, 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.

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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 CNBC-TV18 & ICICI Lombard India Risk Management Award - Travel & Leisure Category 2021, 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 Reprt (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 – 2015 to 2019 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

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) Limited:

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.

Travel Corporation (India) Limited. (TCI), a brand owned by TCIL through its wholly owned subsidiary company, 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 (Formerly SOTC Travel Pvt. Ltd.) is a step-down subsidiary of Fairfax Financial Holdings Group; 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 lakhs 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:

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