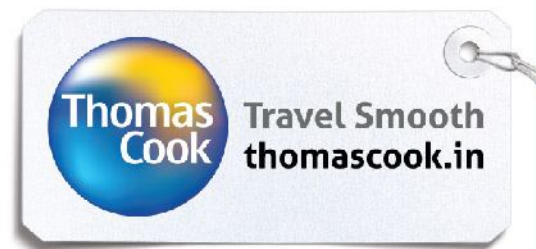


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
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11th November, 2020

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 11th November, 2020 titled *"Thomas Cook (India) Limited announces results for Q2 FY21"*.

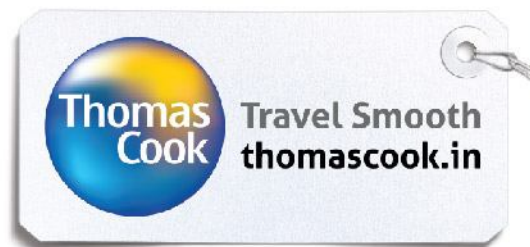
This is for your information and records.

Thank you,

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

Amit J. Parekh
Company Secretary and Compliance Officer

Encl: a/a



Thomas Cook (India) Limited announces results for Q2 FY21

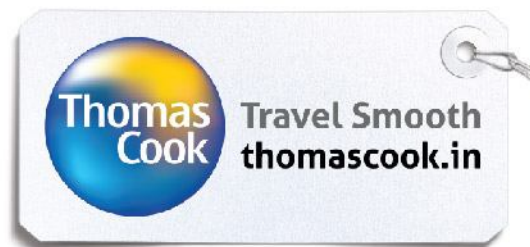
Mumbai, November 11, 2020: Thomas Cook (India) Limited (TCIL) India's largest integrated travel services company, today announced its financial results for the quarter ended September 30, 2020.

Highlights:

- **Standalone entity reported a loss of Rs. 38 Mn for Q2 FY21 versus a loss of Rs. 27 Mn in Q1 FY21**
- **At a consolidated level loss reduced to Rs. 1229 Mn versus Rs. 1361 Mn in Q1 FY21**
- **Focus on cash conservation & cost optimization resulted in:**
 - **At a standalone level Rs. 687 Mn representing a savings of 48% for Q2 FY21**
 - **At a consolidated level Rs. 2.3 Bn representing a savings of 51% for Q2 FY21**
 - **The company expects to exceed its annual cost savings target of Rs. 5.6 Bn representing approximately 41% savings YoY for FY21**
- **TCIL continues to maintain short-term liquidity & balance sheet strength given the uncertain environment. The consolidated cash and bank balances are at Rs. 6978 Mn as of September 30, 2020 and is adequate to deal with the commitments for the coming quarters**
- **The Foreign Exchange business has delivered over 79000 transactions, registering a gross volume of Rs. 12.1 Bn YTD FY21, with a revenue recovery of 43%**
- **The Corporate Travel business has issued over 44,000 tickets for FY21 since the restart of domestic travel, with a revenue recovery of 16%. 44 clients of the recently acquired dnata Travel's corporate travel portfolio have been integrated with the business unit**
- **The Holidays business that reopened in phases post May 4th, leveraged pent up demand, with over 8000 customers YTD FY21 - primarily for domestic holidays, as well as Maldives and Dubai**

Other updates:

- **Foreign Exchange:** The entire Foreign Exchange branch network is currently operational along with all the airport centres. The business continues to focus on technology enabled customer centric solutions to build a contactless experience for the customer.
- **MICE verticals across Thomas Cook & SOTC have re-imagined their business maximising on digital/virtual hybrid models:** digital R&R events were successfully completed for top corporates in addition to physical events in key cities like Mumbai and Delhi, while adhering to all health and safety protocols as per the Companies' *Assured* guidelines. The innovative *Gourmet Genie* has also seen encouraging uptake from Corporates towards gifting for the festive season; immunity booster snacks and hotel gourmet meals seeing high demand.



- Leisure Travel businesses of Thomas Cook & SOTC have reopened 153 retail outlets across 72 cities pan India. The Companies launched Virtual Roadshows across 50 cities pan India to activate latent demand and ensure a contactless customer experience in the COVID environment. Over 150 new holiday packages have been launched with attractive pricing and offers. Additionally, Thomas Cook and SOTC recently conducted India's first physical holiday roadshows since lockdown - Thomas Cook India's Freedom Month Celebrations and SOTC's Freedom Month Carnival - a series of customer centric roadshows, in association with Accor and Marriott hotels.
- Business Travel has commenced implementation of bots to enhance customer experience. E-submissions have been initiated for select customers.

DMS (Destination Management Service) Business:

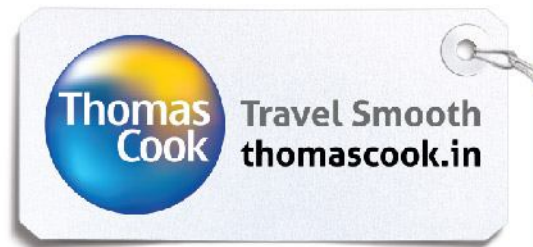
- Asian Trails Ltd.: Asian Trails has been officially certified with the Safety and Health Administration Certificate by the Tourism Authority of Thailand. The company has also received recognition with official endorsement by the World Travel and Tourism Council's (WTTC) Safe Travel Protocols for Tour Operators - for the implementation of global standard health and safety procedures
- ATM - Australia: A monthly newsletter has been initiated to keep all partner agents updated on the current situation in Australia
- TCI-HK: Launched an Online Travel Talk series on social media channels like Facebook and YouTube featuring seasoned tour managers showcasing highlights and their unique experiences when travelling to the selected destinations of key markets. This is an entirely in-house production with the script writing, shooting and video editing managed by the sales and marketing teams

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

- The process of opening up of resorts began in Q2 basis government easing restrictions; at present all resorts are operational
- Expect to see reasonable gain in momentum in Q3 with the upcoming holiday season, post relaxation of restrictions in many locations
- Membership business complemented with the addition of a new 10-year *Vantage* product
- *Sterling CARES*, a new hygiene and sanitation program, continues to be a highly focused area, especially in locations where the business has recommenced
- A tight control on opex spends continues to help maintain cash flows
- Initiatives to promote weddings at resorts is being done with the branding of *Sterling Weddings*, which will be an attraction in the resorts
- Positioned Nature Trails resorts as *Sterling Nature Trails* which is expected to bring in some traction

DEI Holdings Limited:

- Despite the impact of the pandemic, DEI has managed to achieve revenue of Rs. 374 Mn in Q2 FY21 Vs Rs. 82 Mn in Q1 FY21. Losses at EBIT level have reduced to Rs. 111 Mn in Q2 FY21 v/s Rs. 173 Mn in Q1 FY21
- Given travel restrictions in most overseas markets, DEI has effectively targeted local GCC customers to generate strong per cap (per person spend). Attendance recovery is currently between 20-30% of 2019 levels



- While revenue margin has been impacted due lower sales, strategic initiatives undertaken include partner negotiation on lower revenue share terms, waiver on MG/Sponsorship for rest of the year 2020
- Direct labor control in China, Malaysia and Singapore resulted in better labor productivity
- DEI has acquired imaging rights at Dubai Safari Park. With anticipated annual footfall of over 3.7 Mn and DEI's expertise in capturing animal interactions, it is expected to be one of its key clients in the region. DEI has also started a unique presold VIP experience for a more photo immersive experience for the guests
- In its 25th year of operations, Global Village, UAE's largest multi-cultural festival park (4th largest daily footfall- globally), has chosen DEI as its photography partner. DEI managed to secure this account without any Minimum Guarantee
- The region's largest aquarium, The National Aquarium, Abu Dhabi has partnered with DEI for its photography operations. Set to be open for public in December 2020, this family destination is expected to receive close to 1 Mn guests annually
- DEI is in the concluding stages of finalizing the agreement for providing imaging services and solutions to Expo 2020- stated to be UAE's biggest event ever with an expected footfall of 18 million guests.

Management comments:

Mr. Madhavan Menon, Chairman and Managing Director, Thomas Cook (India) Ltd., said, *"At the TCIL Group, we have navigated through the worst phase of the global pandemic with a balance of prudent cost management, cash conservation and focused, sustainable business activity. Our Forex business will continue their focus on remittances and cards; our Holidays business on domestic tourism along with reopened international destinations & Corporate Travel, primarily on domestic travel and international sectors as businesses resume normal operations. Looking ahead, I am confident that with the recent positive news of an effective vaccine test and confidence returning worldwide, the TCIL Group is best poised to make the most of the opportunity - as travel rapidly rebounds."*

Innovation and new products-services:

- Thomas Cook India and SOTC introduced exciting savings for customers with the launch of the *Holiday Card* – with an attractive 15% cashback on the prepaid value and offering total flexibility of destination/dates of travel
- Thomas Cook India and SOTC launched India's first *Safe Holiday Helpline* - a free service to assist and support customers in safe holiday planning, with comprehensive guidance across country-specific health & safety protocols, visa and travel updates with documentation, requirements including COVID-19 negative certification, etc.
- Thomas Cook India joined hands with PAYBACK India, the country's largest multi-brand rewards & loyalty program
- Thomas Cook India introduced a series of unique products, including: premium, chauffeured Van Tours - *Private Journeys*, Honeymoon Specials & Romantic Breaks, City Escapes, Durga Puja Specials, *A La Carte Holidays*
- On the Domestic front, Thomas Cook India & SOTC launched Jungle Experiences & Safaris on International Tiger Day, *Ramayana Trails* and India's *Hidden Gems* and *Great Indian Journeys* – a unique partnership with India's favourite storyteller Amar Chitra Katha to take India's young explorers and parents on an epic journey through time to discover India's rich heritage and culture
- Virtual Consumer Roadshows across over 50 cities offered India's consumers a pioneering virtual platform towards contactless and convenient holiday planning together with travel experts

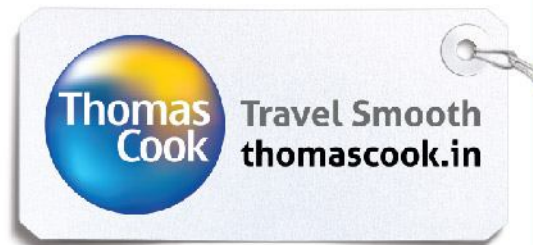
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- Thomas Cook India & SOTC announced a Virtual Mega Customer Event - Relive the Dreams Mega Event for Thomas Cook India's customers and Blockbuster Evening for SOTC's customers
- Thomas Cook India and SOTC announce the launch of a unique Customer Loyalty Program, *Priority*, for their most valuable customers offering priority services, special offers, previews and special partner offers among others

India Network expansion:

- Thomas Cook India opened a new franchise (Gold Circle Partner) outlet in Panchkula, Chandigarh

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, 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.

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.

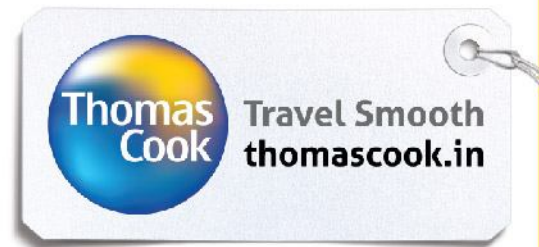
TCI, a brand owned by TCIL of its wholly owned subsidiary company - Travel Corporation (India) Limited, is the leading Destination Management Company in India that offers tailor-made travel and related services to India, Nepal, Bhutan and Sri Lanka.

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

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For more information, visit:

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

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

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