

Thomas Cook (India) Limited

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



31st January 2024

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

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

Dear Sir/ Madam,

Ref: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors at their meeting held on even date have interalia considered and approved:

Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2023 together with the respective Limited Review Reports issued by the Statutory Auditors of the Company (copy enclosed)

Please note that the Board meeting commenced at 16:00 hours, the results were considered immediately and approved by the Board at 16:40 hours. Thereafter, the meeting continued for consideration of the rest of the agenda items.

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

Holidays | Foreign Exchange | Business Travel | MICE | Value Added Services | Visas

Registered & Corporate Office:

Thomas Cook (India) Limited, 11th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400 013.
Email id: enquiry@thomascook.in CIN No.: L63040MH1978PLC020717
www.thomascook.in

Limited Review Report on unaudited standalone financial results of Thomas Cook (India) Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Thomas Cook (India) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Thomas Cook (India) Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 (“the Statement”) (in which are included interim financial information from Thomas Cook (India) Limited Employees Trust).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP*Chartered Accountants*

Firm’s Registration No.:101248W/W-100022

Bhavesh Dhupelia*Partner*

Membership No.: 042070

UDIN:24042070BKCQRW7398

Mumbai

31 January 2024

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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THOMAS COOK (INDIA) LIMITED

Regd Office: 11th Floor, Marathon Futurex, NM Joshi Marg, Lower Parel (East),
Mumbai, Maharashtra, 400013
CIN: L63040MH1978PLC020717
Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2864
Email: sharedept@thomascook.in


Statement of Unaudited Standalone Results for the Quarter and Nine Months Ended 31 December 2023
(Rupees in Millions)

Sr. No.	Particulars	Standalone					
		Quarter ended 31 Dec 2023	Quarter ended 30 Sep 2023	Quarter ended 31 Dec 2022	Nine months ended 31 Dec 2023	Nine months ended 31 Dec 2022	Year ended 31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations (net)	4,265.9	5,541.4	3,336.3	17,054.3	9,958.3	13,640.2
	(b) Other income						
	i. Mark to market gain on Investment [Refer note 5(c)]	27.5	-	-	113.0	-	-
	ii. Others	347.7	310.4	297.6	979.1	793.4	1,119.0
	Total income	4,641.1	5,851.8	3,633.9	18,146.4	10,751.7	14,759.2
2	Expenses						
	(a) Cost of services	3,261.6	4,195.8	2,457.0	13,211.4	7,442.2	10,285.7
	(b) Employee benefits expense	578.8	583.7	389.9	1,789.5	1,253.2	1,738.0
	(c) Finance cost	86.8	93.3	99.5	283.8	293.4	392.8
	(d) Depreciation and amortisation expense	65.9	60.5	59.4	183.9	175.4	231.7
	(e) Other expenses						
	i. Mark to market loss on Investment [Refer note 5(c)]	-	9.4	285.4	-	302.9	352.8
	ii. Others	488.9	480.9	406.8	1,421.2	1,076.5	1,550.5
	Total expenses	4,482.0	5,423.6	3,698.0	16,889.8	10,543.6	14,551.5
3	Profit/(Loss) from operations before exceptional items (1 - 2)	159.1	428.2	(64.1)	1,256.6	208.1	207.7
4	Exceptional items (Refer note 6)	-	-	-	-	(20.3)	(20.3)
5	Profit/(Loss) before tax (3 +/- 4)	159.1	428.2	(64.1)	1,256.6	187.8	187.4
6	Tax expense						
	a) Current tax	28.3	11.5	-	61.3	-	5.3
	b) Deferred tax	20.5	162.5	52.8	367.8	154.3	167.1
	Total tax expense	48.8	174.0	52.8	429.1	154.3	172.4
7	Net profit/(loss) for the period (5 - 6)	110.3	254.2	(116.9)	827.5	33.5	15.0
8	Other comprehensive income, net of income tax						
	(A) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of post-employment benefit obligations	(0.9)	(0.9)	(0.0)	(2.7)	(1.2)	(3.6)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.3	0.3	(0.0)	0.9	0.4	1.2
	(B) Items that will be reclassified to profit or loss						
	Total other comprehensive income, net of income tax	(0.6)	(0.6)	(0.0)	(1.8)	(0.8)	(2.4)
9	Total comprehensive income for the period (7 +/- 8)	109.7	253.6	(116.9)	825.7	32.7	12.6
10	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4	470.4	470.4
11	Other Equity						17,233.9
12	Earnings per share before exceptional Items (of Re. 1 each) (EPS for quarter's is not annualised):						
	(a) Basic	0.24	0.55	(0.25)	1.78	0.07	0.03
	(b) Diluted	0.24	0.55	(0.25)	1.78	0.07	0.03
13	Earnings per share after exceptional Items (of Re. 1 each) (EPS for quarter's is not annualised):						
	(a) Basic	0.24	0.55	(0.25)	1.78	0.03	(0.01)
	(b) Diluted	0.24	0.55	(0.25)	1.78	0.03	(0.01)



Statement of Unaudited Standalone Segment Results for the Quarter and Nine Months Ended 31 December 2023

(Rupees in Millions)

Sr.No.	Particulars	Standalone					
		Quarter ended 31 Dec 2023	Quarter ended 30 Sep 2023	Quarter ended 31 Dec 2022	Nine months ended 31 Dec 2023	Nine months ended 31 Dec 2022	Year ended 31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Financial services	570.8	718.4	631.1	2,154.4	1,674.1	2,277.4
	(b) Travel and related services	3,695.1	4,823.0	2,705.2	14,899.9	8,284.2	11,362.8
	Revenue from operations	4,265.9	5,541.4	3,336.3	17,054.3	9,958.3	13,640.2
2	Segment results						
	Profit/(Loss) before taxation and interest						
	(a) Financial services	191.7	292.0	204.7	892.4	508.1	686.6
	(b) Travel and related services	69.6	270.7	(43.0)	649.0	110.5	58.1
	Total	261.3	562.7	161.7	1,541.4	618.6	744.7
	Less: Interest and finance expenses	86.8	93.3	99.5	283.8	293.4	392.8
	: Common expenditure net of income	15.4	41.2	126.3	1.0	117.1	144.2
	Profit/(Loss) before exceptional items and tax	159.1	428.2	(64.1)	1,256.6	208.1	207.7
	Add/Less : Exceptional items	-	-	-	-	(20.3)	(20.3)
	Profit/(Loss) from ordinary activities before tax	159.1	428.2	(64.1)	1,256.6	187.8	187.4
3	Segment assets						
	(a) Financial services	1,407.3	3,119.8	2,179.7	1,407.3	2,179.7	1,475.5
	(b) Travel and related services	5,079.6	7,689.2	4,308.5	5,079.6	4,308.5	5,456.5
	Add: common assets	32,265.1	28,256.1	27,421.9	32,265.1	27,421.9	27,208.9
	Total	38,752.0	39,065.1	33,910.1	38,752.0	33,910.1	34,140.9
4	Segment liabilities						
	(a) Financial services	5,344.0	5,011.6	5,030.5	5,344.0	5,030.5	4,724.3
	(b) Travel and related services	5,128.5	4,669.9	3,696.2	5,128.5	3,696.2	4,562.9
	Add: common liabilities	9,917.2	11,132.5	7,459.9	9,917.2	7,459.9	7,149.5
	Total	20,389.7	20,814.0	16,186.6	20,389.7	16,186.6	16,436.7

Notes:

Composition of Business Segments :

- Financial Services- Includes wholesale & retail purchase and sale of foreign currencies and paid documents.
 Travel and Related Services- Includes tour operations, travel management, visa services and travel insurance and related services.

For Thomas Cook (India) Limited

Place : Mumbai
 31 January 2024

Madhavan Menon
 Executive Chairman
 DIN: 00008542

Mahesh Iyer
 Managing Director and Chief Executive Officer
 DIN: 07560302

Notes forming part of Standalone Financial Statements for the quarter and nine months ended 31 December 2023

1. The statement of standalone financial results ("the Statement") of Thomas Cook (India) Limited which includes the financial information of Thomas Cook (India) Limited Employee Trust ("the Company") for the quarter and nine months ended 31 December 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 31 January 2024.
2. The figures for the quarter and nine months ended 31 December 2023 were subjected to "Limited Review" by the Statutory Auditors of the Company. The report of Statutory Auditors is unqualified. The Statement along with the review report is being filed with Stock Exchanges and is also available on the Company's website www.thomascook.in.
3. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
4. Pursuant to the provisions of the Listing Regulations, the Company will publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.thomascook.in and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
5. a) EPS is calculated after reducing the shares of the company held by the Thomas Cook Employee Benefit Trust ("Trust") as under: -

Reporting Period Ended	Quarter ended 31 Dec 2023	Quarter ended 30 Sep 2023	Quarter ended 31 Dec 2022	Nine Months ended 31 Dec 2023	Nine Months ended 31 Dec 2022	Year ended 31 March 2023
Number of Shares	5,227,125	5,395,705	6,472,714	5,227,125	6,472,714	6,253,715

- b) The "Thomas Cook Employees Stock Option Plan 2013" and "Thomas Cook Employees Stock Option Plan 2018 - Execom" was approved by the shareholders on 25 October 2013 and 11 April 2018 (further amended on 28 September 2022) respectively. In accordance with the terms of the schemes, the Nomination and Remuneration Committee approved early vesting of 1,302,723 stock options during the nine months ended 31 December 2023. Accordingly, the necessary charge has been taken.
- c) Out of the initial receipt of 13,89,571 shares of Quess Corp Limited by the Trust, various shares have been transferred from time to time to employees upon exercise of their options and during the previous quarter and nine months ended 31 December 2023, the Trust sold 724,868 numbers of shares (loss of Rs. 14.4 Mn has been considered). The following table shows the outstanding shares and corresponding Mark to Market gain / (loss) ("MTM") –

Reporting Period Ended	Quarter ended 31 Dec 2023	Quarter ended 30 Sep 2023	Quarter ended 31 Dec 2022	Nine months ended 31 Dec 2023	Nine months ended 31 Dec 2022	Year ended 31 March 2023
Number of Shares Outstanding	262,592	294,346	1,222,716	262,592	1,222,716	1,181,367
MTM Gain/ (Loss) (Rs. in Mn)	27.5	(9.4)	(285.4)	113.0	(302.9)	(352.8)

6. Exceptional item of Rs. 20.3 Mn for the FY 2022-23 represents penalty under Amnesty Scheme of Stamp Duty in relation to the order of the National Company Law Tribunal on the Composite Scheme between Thomas Cook (India) Limited and its current and erstwhile subsidiaries/associates and upon this, the Company has already received the certified final order duly endorsed with the stamp duty from the Collector of Stamps.

For Thomas Cook (India) Limited

Madhavan Menon
Executive Chairman
DIN: 00008542

Place: Mumbai
Date: 31 January 2024

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Limited Review Report on unaudited consolidated financial results of Thomas Cook (India) Limited for the quarter ended December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Thomas Cook (India) Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Thomas Cook (India) Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net profit/loss after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 (“the Statement”) (in which are included interim financial information of Thomas Cook (India) Limited Employees Trust), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited Review Report (Continued)

Thomas Cook (India) Limited

6. We did not review the interim financial results of 3 Subsidiaries included in the Statement, whose interim financial results reflects total revenue (before consolidation adjustments) of Rs.2,944.0 million and 6,787.0 million , total net profit/ (loss) after tax (before consolidation adjustments) of Rs.79.23 million and Rs.(4.1) million and total comprehensive income / (loss) (before consolidation adjustments) of Rs.79.23 million and Rs. (4.1) million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of 47 Subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs.2,280.2 million and Rs. 5,929.9 million, total net profit after tax (before consolidation adjustments) of Rs.64.1 million and Rs.7.4 million and total comprehensive income (before consolidation adjustments) of Rs.64.1 million and Rs.7.4 million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs.8.8 million and Rs.(16.9) million and total comprehensive income /(loss) of Rs.8.8 million and Rs.(16.9) million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively as considered in the Statement, in respect of 4 associates and 2 joint ventures, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Bhavesh Dhupelia

Partner

Membership No.: 042070

UDIN:24042070BKCQRX4885

Mumbai

31 January 2024

Limited Review Report (Continued)

Thomas Cook (India) Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Thomas Cook (India) Limited	Parent Company
2	Asian Trails SDN BHD	Subsidiary
3	Asian Trails (Vietnam) Company Limited	Subsidiary
4	Asian Trails Company Limited	Subsidiary
5	Asian Trails Holding Limited	Subsidiary
6	Asian Trails Tours Limited	Subsidiary
7	AT Lao Company Limited	Subsidiary
8	Australian Tours Management Ply. Ltd	Subsidiary
9	Borderless Travel Services Limited	Subsidiary
10	Horizon Travel Services LLC (USA)	Subsidiary
11	Indian Horizon Marketing Services Limited	Subsidiary
12	Jardin Travel Solutions Limited	Subsidiary
13	Kuoni Australia Holding Ply. Ltd.	Subsidiary
14	Asian Trails International Travel Services (Beijing) Ltd	Subsidiary
15	Kuoni Private Safaris (Pty.) Limited	Subsidiary
16	Kuoni Private Safaris Namibia (Pty.) Limited	Subsidiary
17	Luxe Asia (Private) Limited	Subsidiary
18	Private Safaris (East Africa) Limited	Subsidiary
19	PT. Asian Trails Limited	Subsidiary
20	SITA World Travel (Nepal) Private Ltd	Subsidiary

Limited Review Report (Continued)

Thomas Cook (India) Limited

21	SITA World Travel Lanka (Private) Limited	Subsidiary
22	SOTC Travel Limited (formerly known as SOTC Travel Private Limited)	Subsidiary
23	Travel Corporation (India) Limited (formerly known as SOTC Travel Management Limited)	Subsidiary
24	TC Tours Limited	Subsidiary
25	TC Visa Services (India) Limited	Subsidiary
26	Thomas Cook (Mauritius) Holding Company Limited	Subsidiary
27	Thomas Cook (Mauritius) Holidays Limited	Subsidiary
28	Thomas Cook (Mauritius) Operations Company Limited	Subsidiary
29	Thomas Cook Lanka (Private) Limited	Subsidiary
30	Travel Circle International (Mauritius) Limited	Subsidiary
31	Travel Circle International Limited	Subsidiary
32	Asian Trails Limited	Subsidiary
33	Chang Som Limited	Subsidiary
34	Desert Adventures Tourism LLC	Subsidiary
35	Gulf Dunes LLC	Subsidiary
36	Gulf Dunes Tourism LLC	Subsidiary
37	Muscat Desert Adventure Tourism LLC	Subsidiary
38	Reem Tours & Travel LLC	Subsidiary
39	Sterling Holiday Resorts (Kodaikanal) Limited	Subsidiary
40	Sterling Holiday Resorts Limited	Subsidiary
41	Sterling Holidays (Ooty) Limited	Subsidiary

Limited Review Report (Continued)

Thomas Cook (India) Limited

42	Nature Trails Resorts Private Limited	Subsidiary
43	DEi Holdings Limited	Subsidiary
44	Digiphoto Entertainment Imaging LLC (UAE)	Subsidiary
45	D E I General Trading LLC	Subsidiary
46	Digiphoto Electronics Repairing LLC	Subsidiary
47	Digiphoto Entertainment Imaging Pte Limited	Subsidiary
48	Digiphoto Entertainment Imaging SDN. BHD	Subsidiary
49	PT. Digiphoto Imaging Indonesia	Subsidiary
50	Digiphoto Entertainment Imaging Co. Ltd	Subsidiary
51	Digiphoto Entertainment Imaging Limited	Subsidiary
52	Digiphoto Imaging (Macau) Limited	Subsidiary
53	Digiphoto Entertainment Image (Shanghai) Co. Limited	Subsidiary
54	Digiphoto SAE	Subsidiary
55	DEi Solutions Limited	Subsidiary
56	Digiphoto Entertainment Imaging LLC (USA)	Subsidiary
57	Digiphoto Entertainment Imaging LLC (KSA)	Subsidiary
58	BDC Digiphoto Imaging Solutions Private Limited	Subsidiary
59	Digiphoto Entertainment Imaging Korea LLC	Subsidiary
60	Digiphoto Entertainment Imaging INC	Subsidiary
61	Atrails Travel Services (Beijing) Co. Ltd	Subsidiary
62	Asian Trails Singapore Pte. Ltd	Subsidiary
63	Desert Adventures Tourism Limited	Subsidiary

Limited Review Report (Continued)**Thomas Cook (India) Limited**

64	Thomas Cook IN Destination Management (Thailand) Limited	Subsidiary
65	AlliedTPro Travel Canada Ltd	Subsidiary
66	Tropiculture (Private) Limited	Associate
67	TCI-Go Vacation India Private Limited	Associate
68	Traveljunkie Solutions Private Limited	Associate
69	Panorama Destination (Vietnam) JV Ltd	Associate
70	500 FT SPV Limited	Joint Venture
71	Allied New World LLC	Joint Venture

THOMAS COOK (INDIA) LIMITED

Regd Office: 11th Floor, Marathon Futurax, NM Joshi Marg, Lower Parel (East),

Mumbai, Maharashtra, 400013

CIN: L63040MH1978PLC020717

Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2864

Email: sharedept@thomascook.in



Statement of Unaudited Consolidated Results for the Quarter and Nine Months Ended 31 December 2023

(Rupees in millions)

Sr. No.	Particulars	Consolidated					
		Quarter ended 31 Dec 2023	Quarter ended 30 Sept 2023	Quarter ended 31 Dec 2022	Nine Months Ended 31 Dec 23	Nine Months Ended 31 Dec 22	Year ended 31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations	18,931.3	18,434.2	15,363.4	56,355.3	37,344.5	50,476.7
	(b) Other income						
	i. Mark to market gain on Investment (Refer note 5)	27.5	-	-	113.0	-	-
	ii. Others	449.6	279.2	260.4	962.7	528.1	635.3
	Total income from operations	19,408.4	18,713.4	15,623.8	57,431.0	37,872.6	51,112.0
2	Expenses						
	(a) Cost of services	13,824.7	13,555.5	11,179.3	41,407.3	26,596.7	35,940.0
	(b) Employee benefits expense	2,544.2	2,316.7	2,070.8	7,132.6	5,685.0	7,697.9
	(c) Finance cost	241.6	227.3	278.1	727.4	659.8	891.4
	(d) Depreciation and amortisation expense	331.9	314.6	323.1	948.2	941.7	1,240.3
	(e) Other expenses						
	i. Mark to market loss on Investment (Refer note 5)	-	9.4	285.4	-	302.9	352.8
	ii. Others	1,397.8	1,523.9	1,188.8	4,373.1	3,342.2	4,707.0
	Total expenses	18,340.2	17,947.4	15,325.5	54,588.6	37,528.3	50,829.4
3	Profit from operations before exceptional items (1 - 2)	1,068.2	766.0	298.3	2,842.4	344.3	282.6
4	Exceptional items (refer note 6)	-	-	-	-	(20.3)	(20.3)
5	Profit before tax (3 +/- 4)	1,068.2	766.0	298.3	2,842.4	324.0	262.3
6	Tax expense						
	(a) Current tax	103.6	52.6	38.1	229.1	12.0	47.2
	(b) Deferred tax	68.1	188.9	(3.3)	467.0	107.1	117.5
	Total tax expense	171.7	241.5	34.8	696.1	119.1	164.7
7	Profit for the period (5 - 6)	896.5	524.5	263.5	2,146.3	204.9	97.6
8	Share of Profit / (loss) of associates (net of income tax)	8.8	(9.5)	1.9	(16.9)	1.0	6.1
9	Profit for the period (7 +/- 8)	905.3	515.0	265.4	2,129.4	205.9	103.7
10	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss						
	(a) Remeasurements of post-employment benefit obligations	(1.3)	0.9	2.1	(1.1)	2.9	(8.3)
	(b) Changes in revaluation surplus	-	-	-	-	-	-
	(c) Income tax relating to items that will not be reclassified to profit or loss	1.2	(0.6)	(3.7)	0.9	(7.7)	11.4
	(d) Share of other comprehensive income of equity accounted investees (net of income tax)	-	(0.1)	-	-	-	-
	B. Items that will be reclassified to profit or loss						
	(a) Exchange differences in translating the financial statements of foreign operations	(95.5)	22.5	(104.3)	(10.4)	82.1	87.0
	Total other comprehensive income, net of income tax	(95.6)	22.7	(105.9)	(10.6)	77.3	90.1
11	Total comprehensive income for the period (9 +/- 10)	809.7	537.7	159.5	2,118.8	283.2	193.8
	Net Profit attributable to:						
	- Owners	823.9	470.8	185.3	2,023.7	134.7	64.6
	- Non-controlling interests	81.4	44.0	80.1	105.7	71.2	39.1
	Total comprehensive income attributable to:						
	- Owners	726.6	481.7	79.4	1,999.6	212.0	152.2
	- Non-controlling interests	83.1	55.8	80.1	119.2	71.2	41.6
12	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4	470.4	470.4
13	Other equity						16,663.0
14	Earnings per share before exceptional items (of Re. 1 each) (not annualised):						
	(a) Basic	1.77	1.01	0.40	4.36	0.30	0.14
	(b) Diluted	1.77	1.01	0.38	4.35	0.30	0.14
15	Earnings per share after exceptional items (of Re. 1 each) (not annualised):						
	(a) Basic	1.77	1.01	0.40	4.36	0.25	0.10
	(b) Diluted	1.77	1.01	0.38	4.35	0.25	0.10

THOMAS COOK (INDIA) LIMITED

Regd Office: 11th Floor, Marathon Futurex, NM Joshi Marg, Lower Parel (East),
Mumbai, Maharashtra, 400013
CIN: L63040MH1978PLC020717
Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2864
Email: sharedept@thomascook.in


Statement of Unaudited Consolidated Segment Results for the Quarter and Nine Months Ended 31 December 2023

(Rupees in millions)

Particulars	Consolidated					
	Quarter ended 31 Dec 2023	Quarter ended 30 Sept 2023	Quarter ended 31 Dec 2022	Nine Months Ended 31 Dec 23	Nine Months Ended 31 Dec 22	Year ended 31 March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue						
(a) Financial services	643.8	775.5	695.3	2,335.1	1,813.4	2,463.9
(b) Travel and related services	14,630.3	14,323.7	11,178.6	43,642.7	26,922.1	36,432.0
(c) Leisure Hospitality & Resorts business	1,243.0	981.7	1,029.9	3,377.9	2,837.5	3,684.1
(d) Digiphoto imaging services	2,414.2	2,353.3	2,459.6	6,999.6	5,771.5	7,896.7
Revenue from operations	18,931.3	18,434.2	15,363.4	56,355.3	37,344.5	50,476.7
2 Segment results						
Profit before taxation and interest						
(a) Financial services	211.1	289.7	210.8	928.7	527.1	723.5
(b) Travel and related services	687.3	500.1	218.3	1,691.6	74.7	84.6
(c) Leisure Hospitality & Resorts business	377.6	242.7	249.9	1,001.3	617.7	790.3
(d) Digiphoto imaging services	224.1	131.2	217.8	464.9	413.9	464.7
Total	1,500.1	1,163.7	896.8	4,086.5	1,633.4	2,063.1
Less: Interest and finance expenses	241.6	227.5	278.1	727.4	659.8	891.4
: Common expenditure	190.3	170.2	320.4	516.7	629.3	889.1
Profit / (Loss) before exceptional items and tax	1,068.2	766.0	298.3	2,842.4	344.3	282.6
Add: Exceptional Items	-	-	-	-	(20.3)	(20.3)
Profit / (Loss) before tax	1,068.2	766.0	298.3	2,842.4	324.0	262.3
3 Segment assets						
(a) Financial services	1,768.0	3,439.9	2,530.2	1,768.0	2,530.2	1,836.9
(b) Travel and related services	20,869.3	23,516.3	18,354.2	20,869.3	18,354.2	20,432.7
(c) Leisure Hospitality & Resorts business	14,049.8	13,573.0	13,224.9	14,049.8	13,224.9	13,276.8
(d) Digiphoto imaging services	5,002.4	4,935.0	4,934.2	5,002.4	4,934.2	4,971.5
Add: Common assets	21,086.7	16,890.6	16,578.3	21,086.7	16,578.3	16,317.9
Total	62,776.2	62,354.8	55,621.8	62,776.2	55,621.8	56,835.8
4 Segment liabilities						
(a) Financial services	5,421.0	5,068.0	5,135.4	5,421.0	5,135.4	4,837.3
(b) Travel and related services	17,493.4	17,391.7	14,818.4	17,493.4	14,818.4	16,840.6
(c) Leisure Hospitality & Resorts business	8,704.3	8,553.2	8,834.9	8,704.3	8,834.9	8,777.9
(d) Digiphoto imaging services	2,350.2	2,130.6	2,346.9	2,350.2	2,346.9	2,291.8
Add: Common liabilities	10,109.7	11,325.8	7,651.7	10,109.7	7,651.7	7,341.6
Total	44,078.6	44,469.3	38,787.3	44,078.6	38,787.3	40,089.2

Notes:
1 Composition of business segments :

Financial services- Includes wholesale & retail purchase and sale of foreign currencies and paid documents.

Travel and related services- Includes tour operations, travel management, visa services and travel insurance and related services.

Leisure Hospitality & Resorts business- Includes the time share business.

Digiphoto imaging services - Includes turnkey imaging solutions and related services

For Thomas Cook (India) Limited

For Thomas Cook (India) Limited

Place : Mumbai
Date : 31 January 2024

Madhavan Menon
Executive Chairman
DIN:- 00008542

Maresh Iyer
Managing Director and Chief Executive Officer
DIN:- 07560302

Notes forming part of Consolidated Financial Statements for the quarter and nine months ended 31 December 2023

1. The statement of consolidated financial results ("the Statement") of Thomas Cook (India) Limited which includes the financial information of Thomas Cook (India) Limited Employee Trust ("the Company") for the quarter and nine months ended 31 December 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 31 January 2024.
2. The figures for the quarter and nine months ended 31 December 2023 were subjected to "Limited Review" by the Statutory Auditors of the Company. The report of Statutory Auditors is unqualified. The Statement along with the review report is being filed with Stock Exchanges and is also available on the Company's website www.thomascook.in.
3. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
4. Pursuant to the provisions of the Listing Regulations, the Company will publish audited consolidated financial results in the newspapers. However, the audited standalone financial results of the Company will be made available on the Company's website www.thomascook.in and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
5. a) EPS is calculated after reducing the shares of the company held by the Thomas Cook Employee Benefit Trust ("Trust") as under: -

Reporting Period Ended	Quarter ended 31 Dec 2023	Quarter ended 30 Sep 2023	Quarter ended 31 Dec 2022	Nine Months ended 31 Dec 2023	Nine Months ended 31 Dec 2022	Year ended 31 March 2023
Number of Shares	5,227,125	5,395,705	6,472,714	5,227,125	6,472,714	6,253,715

- b) The "Thomas Cook Employees Stock Option Plan 2013" and "Thomas Cook Employees Stock Option Plan 2018 - Execom" was approved by the shareholders on 25 October 2013 and 11 April 2018 (further amended on 28 September 2022) respectively. In accordance with the terms of the schemes, the Nomination and Remuneration Committee approved early vesting of 1,302,723 stock options during the nine months ended 31 December 2023. Accordingly, the necessary charge has been taken.

- c) Out of the initial receipt of 1,389,571 shares of Qess Corp Limited by the Trust, various shares have been transferred from time to time to employees upon exercise of their options and during the previous quarter and nine months ended 31 December 2023, the Trust sold 724,868 numbers of shares (loss of Rs. 14.4 Mn has been considered). The following table shows the outstanding shares and corresponding Mark to Market gain / (loss) (“MTM”) –

Reporting Period Ended	Quarter ended 31 Dec 2023	Quarter ended 30 Sep 2023	Quarter ended 31 Dec 2022	Nine Months ended 30 Dec 2023	Nine Months ended 31 Dec 2022	Year ended 31 March 2023
Number of Shares Outstanding	262,592	294,346	1,222,716	262,592	1,222,716	1,181,367
MTM Gain/ (Loss) (Rs. in Mn)	27.5	(9.4)	(285.4)	113.0	(302.9)	(352.8)

6. Exceptional item of Rs. 20.3 Mn for the FY 2022-23 represents penalty under Amnesty Scheme of Stamp Duty in relation to the order of the National Company Law Tribunal on the Composite Scheme between Thomas Cook (India) Limited and its current and erstwhile subsidiaries/associates and upon this, the Company has already received the certified final order duly endorsed with the stamp duty from the Collector of Stamps.
7. During the period, the following incorporations / investments were made by the Company’s subsidiaries.

Name of the incorporating / investing company, country (A)	Name of the incorporated / investee company, country (B)	Amount of investment	Relationship with Investee Company
DEI Holdings Limited, UAE	500 FT SPV Limited, UAE	USD 350,000	Joint Venture Company
Horizon Travel Services, LLC, USA	Allied New World, LLC, USA	USD 10,000	Joint Venture Company
DEI Holdings Limited, UAE	Digiphoto Entertainment Imaging Inc., Canada	CAD 10,000	Wholly Owned Subsidiary

Name of the incorporating / investing company, country (A)	Name of the incorporated / investee company, country (B)	Amount of investment	Relationship with Investee Company
Travel Corporation (India) Limited	SITA World Travel (Nepal) Private Limited	NPR 48,610,300 *	Subsidiary Company
DEI Holdings Limited, UAE	Digiphoto Entertainment Imaging LLC, KSA	SAR 50,000**	Subsidiary Company
Travel Corporation (India) Limited	Tropiculture (Private) Limited	LKR 4,000,000	Joint Venture Company

* Issuance of Bonus equity shares

** Investment on 3rd January 2024

For Thomas Cook (India) Limited

Madhavan Menon
Executive Chairman
DIN: 00008542

Place: Mumbai
Date: 31 January 2024

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302