

**Corrigendum to the Annual Report for FY 2020-2021 Management Discussion & Analysis Report (MDAR) section of the Integrated Annual Report (on page No. 83 of the Integrated Annual Report 2020-2021)**

Below information is part of the Integrated Annual Report and the MDAR should be read in conjunction with this corrigendum.

**Ratios where there has been a significant change from financial year ended 31st March 2020 to financial year ended 31st March 2021:**

Sr. No.	Key Ratios	Standalone				Consolidated			
		Ratios		Variance %	Explanation	Ratios		Variance %	Explanation
		FY 2020-21	FY 2019-20			FY 2020-21	FY 2019-20		
1	Debtors Turnover	1.69	8.63	-80.38	Debtors Turnover ratio has reduced due to reduction in sales by 91% on account of the impact of the Covid-19 pandemic.	2.64	10.48	-74.83	Debtors Turnover ratio Has reduced due to reduction in sales by 88% on account of the impact of the Covid-19 pandemic.
2	Inventory Turnover	-	-	-	-	17.16	264.33	-93.51	The Inventory Turnover ratio has reduced due to reduction in sales by 88 % on account of the impact of the Covid-19 pandemic.
3	Interest Coverage Ratio	-1.65	0.46	-458.41	Interest Coverage ratio has reduced as Company has suffered losses during the year on account of the impact of the Covid-19 pandemic.	-5.69	0.32	-1,876.06	Interest Coverage ratio has reduced as Company has suffered losses during the year on account of the impact of the Covid-19 pandemic.
4	Current ratio	1.47	0.98	49.77	The Current ratio has improved due to receipt of Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) application money at the year-end.	0.83	0.87	-4.41	There is no Major Variation as compared to previous year.
5	Debt Equity Ratio	0.06	0.06	7.32	The ratio has increased due to increase in short term debts by Rs. 314 Mn which has been offset by receipt of OCCRPS application money of Rs. 4357 Mn at the year-end which increased the capital base.	0.18	0.25	-25.98	Debt Equity ratio has improved due to reduction in overall debt by Rs. 587 Mn and receipt of OCCRPS application money at the year-end which increased the capital base.

**Thomas Cook (India) Ltd.**

Thomas Cook Building, Dr. D. N. Road,

Fort, Mumbai - 400001

Board: +91-22-6160 3333

CIN: L63040MH1978PLC020717


**Travel Smooth**  
**thomascook.in**
A FAIRFAX Company

6	Operating Profit Ratio	-89.03	-1.04	8,426.72	Operating Profit ratio has been impacted on account of restriction in travelling across the world which has resulted in reduction in revenue.	-63.05	-0.65	9,574.51	Operating Profit ratio has been impacted on account of restriction in travelling across the world which has resulted in reduction in revenue.
7	Net Profit Ratio	-7.75	-1.17	560.89	Net Profit ratio has been impacted on account of restrictions in travelling across the world which has resulted in reduction in revenue.	-37.13	-0.26	14,272.44	Net Profit ratio has been impacted on account of restrictions in travelling across the world which has resulted in reduction in revenue.
8	Return on Net Worth (RONW) or Return on Equity (ROE)	-0.78	-1.73	-55.16	Return on Net worth has improved due to receipt of OCCRPS application money at the year-end which increased the capital base.	-15.30	-1.06	1,342.79	Return on Net worth has worsened due to higher losses on account of the pandemic which could not be offset by the receipt of OCCRPS application money at the year-end.