

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of Thomas Cook (India) Limited for the quarter ended 30 June 2026 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 30 June 2026 (“the Statement”) (in which are included interim financial information of 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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



Vikas R. Kasat

Partner

Mumbai

03 August 2026

Membership No.: 105317

UDIN:26105317TFWURL9019

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

THOMAS COOK (INDIA) LIMITED

 Regd Office: 11th Floor, Marathon Futorex, NM Joshi Marg, Lower Parel (East),
Mumbai, Maharashtra, 400013

CIN: L63040MH1978PLC020717

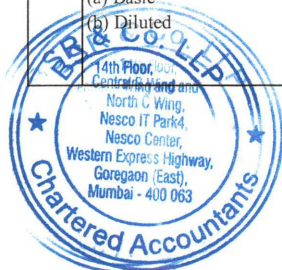
Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2864

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Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2026

(Rupees in Millions)

Sr. No.	Particulars	Standalone			
		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income		(Refer note 2)		
	(a) Revenue from operations	8,275.7	3,274.1	8,175.1	21,338.0
	(b) Other income	549.6	527.6	617.8	2,000.6
	Total income	8,825.3	3,801.7	8,792.9	23,338.6
2	Expenses				
	(a) Cost of services	6,581.3	1,998.3	6,401.0	15,573.2
	(b) Employee benefits expense	782.8	777.7	897.3	3,141.6
	(c) Finance costs	94.4	94.4	99.6	382.4
	(d) Advertisement and sales promotion expenses	114.3	89.2	149.3	466.6
	(e) Depreciation and amortisation expense	84.8	84.8	80.8	335.2
	(f) Other expenses	381.3	487.3	419.9	1,797.1
	Total expenses	8,038.9	3,531.7	8,047.9	21,696.1
3	Profit before exceptional items and tax (1 - 2)	786.4	270.0	745.0	1,642.5
4	Exceptional items (Refer note 7,8 & 9)	(2.0)	(12.8)	-	68.9
5	Profit before tax (3 +/- 4)	784.4	257.2	745.0	1,711.4
6	Tax expense				
	a) Current tax	163.6	(53.9)	132.3	190.7
	b) Deferred tax	33.6	119.7	57.3	325.4
	Total tax expense	197.2	65.8	189.6	516.1
7	Net profit for the period/year (5 - 6)	587.2	191.4	555.4	1,195.3
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of post-employment benefit obligations	(14.3)	(91.0)	(9.8)	(76.4)
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.6	24.3	3.4	19.2
	Total other comprehensive (loss), net of income tax	(10.7)	(66.7)	(6.4)	(57.2)
9	Total comprehensive income for the period/year (7 +/- 8)	576.5	124.7	549.0	1,138.1
10	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4
11	Other Equity				19,980.4
12	Earnings per share before exceptional Items (of Re. 1 each) (EPS for period is not annualised):				
	(a) Basic	1.26	0.43	1.19	2.47
	(b) Diluted	1.26	0.43	1.19	2.47
13	Earnings per share after exceptional Items (of Re. 1 each) (EPS for period is not annualised):				
	(a) Basic	1.26	0.41	1.19	2.57
	(b) Diluted	1.26	0.41	1.19	2.56




THOMAS COOK (INDIA) LIMITED

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Statement of Unaudited Standalone Segment Results for the Quarter Ended 30 June 2026

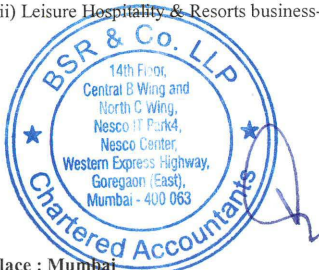
(Rupees in Millions)

Sr.No.	Particulars	Standalone			
		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
1	Segment revenue				
	(a) Financial services	747.7	672.4	749.1	2,814.4
	(b) Travel and related services	7,509.2	2,579.8	7,409.6	18,431.4
	(c) Leisure hospitality & resorts business	18.8	21.9	16.4	92.2
	Revenue from operations	8,275.7	3,274.1	8,175.1	21,338.0
2	Segment results				
	Profit before taxation and interest				
	(a) Financial services	353.0	321.5	345.3	1,329.2
	(b) Travel and related services	479.2	9.2	522.6	842.9
	(c) Leisure hospitality & resorts business	(4.0)	(4.7)	(5.9)	(9.4)
	Total	828.2	326.0	862.0	2,162.7
	Less : Finance costs	94.4	94.4	99.6	382.4
	: Unallocated Corporate Expenditure/(Income)	(52.6)	(38.4)	17.4	137.8
	Profit before exceptional items and tax	786.4	270.0	745.0	1,642.5
	Add/(Less) : Exceptional items (Refer note 7,8 & 9)	(2.0)	(12.8)	-	68.9
	Profit before tax	784.4	257.2	745.0	1,711.4
3	Segment assets				
	(a) Financial services	3,267.0	2,980.4	3,198.9	2,980.4
	(b) Travel and related services	5,292.4	5,466.9	5,227.9	5,466.9
	(c) Leisure hospitality & resorts business	625.7	640.2	588.6	640.2
	Add: common assets	38,584.8	37,217.8	35,672.8	37,217.8
	Total	47,769.9	46,305.3	44,688.2	46,305.3
4	Segment liabilities				
	(a) Financial services	892.9	825.8	914.3	825.8
	(b) Travel and related services	6,191.3	7,177.1	5,943.8	7,177.1
	(c) Leisure hospitality & resorts business	50.2	63.4	50.2	63.4
	Add: common liabilities	19,548.6	17,788.2	17,843.1	17,788.2
	Total	26,683.0	25,854.5	24,751.4	25,854.5

Notes:

Composition of Business Segments :

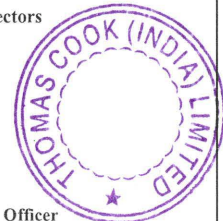
- (i) Financial Services- Includes wholesale & retail purchase and sale of foreign currencies and paid documents.
(ii) Travel and Related Services- Includes tour operations, travel management, visa services and travel insurance and related services.
(iii) Leisure Hospitality & Resorts business- Includes sale of room rentals and other allied services.



Place : Mumbai
Date : 03 August 2026

For and on behalf of the Board of Directors
Thomas Cook (India) Limited

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302



Notes forming part of Unaudited Standalone Financial Results for the quarter ended 30 June 2026

1. The statement of unaudited 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 ended 30 June 2026 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 03 August 2026.
2. The figures for the quarter ended 30 June 2026 were subjected to "Limited Review" by the Statutory Auditors of the Company. The Statutory auditors have expressed an unmodified review conclusion. The Statement along with the review report is being filed with the Stock Exchanges and is also available on the Company's website www.thomascook.in. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of third quarter of the relevant financial year which were subjected to limited review by the Statutory Auditors of the Company.
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. The unaudited standalone financial results of the Company will be made available on the Company's website www.thomascook.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
5. a) Earnings Per Share (EPS) is calculated after reducing the number of shares of the Company held by the Thomas Cook (India) Limited Employee Trust ("Trust") as under: -

Reporting Period Ended	Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
Number of Shares	4,399,421	4,426,571	4,617,608	4,426,571

- b) Trust holds shares of the Company as well as of its earlier subsidiary Qess Corp Limited (QCL), including its demerged entities, namely Digitide Solutions Limited and Bluspring Enterprises limited. The shares of QCL and its demerged entities held by the trust are subjected to fair valuation. Mark-to-market gain arising out of the same are included in other income, while mark-to-market losses are included in other expenses in the company's standalone financial results.



Reporting Period Ended	Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
MTM Gain/(loss) (Rs. In Mn)	19.3	(13.1)	(11.2)	(47.2)

6. During the year ended 31 March 2026, Company made a payment of Rs. 171.0 Mn towards ex-gratia to Mr. Madhavan Menon (erstwhile Chairman) pursuant to approval of Board of directors on 30 May 2025 and by shareholders in Annual General Meeting on 03 September 2025. Mr. Madhavan Menon retired as Chairman on 31 May 2025, and the payment was made in recognition of his 25 years of service. The said amount has been included under "Employee Benefits Expense" for the quarter ended 30 June 2025 and year ended 31 March 2026.
7. During the year ended 31 March 2026, Pursuant to the sale agreement dated 22 July 2025, the Company sold its immovable property located in Udyog Vihar Phase III, Gurugram (Haryana), India. The transaction resulted in a profit of Rs. 256.5 Mn (Rs. 177.4 Mn net of tax) from the sale of fixed assets. This profit has been reported under exceptional items in the financial results for the year ended 31 March 2026.
8. Pursuant to the New Labour Codes and relevant Accounting Standards, the Company has recognised an employee benefits expense of Rs. 174.8 Mn towards past service cost. Considering its material and one-time nature, the amount has been disclosed as an Exceptional Item for year ended 31 March 2026.
9. The Board at its meeting held on 20 March 2026, approved the Composite Scheme of Arrangement and Amalgamation amongst Thomas Cook (India) Limited ('TCIL') and its wholly owned subsidiaries, namely Sterling Holiday Resorts Limited ('SHRL'), TC Visa Services (India) Limited ('TCVSL'), Jardin Travel Solution Limited ('JTSL'), and Borderless Travel Servies Limited ('BTSL') and their respective shareholders, in accordance with the provisions of Sections 230 to 232 read with Sections 61 and 66 of the Companies Act, 2013 together with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the National Company Law Tribunal Rules, 2016 ('Scheme'). The Scheme inter alia provides:
 - i. Demerger of the Resorts and Resort Management business of TCIL into SHRL. This business comprises multiple resorts located across India, offering leisure and retreat experiences in scenic natural surroundings, along with curated hospitality and resort management services catering to various customer segments. Shareholders of TCIL will receive shares of SHRL as a consideration for the demerger, in the ratio of 81 shares of SHRL for every 100 shares held in TCIL; and
 - ii. The consolidation of 4 equity shares of TCIL of face value of INR 1 each into 1 equity share of TCIL of face value of INR 4 each; and
 - iii. Amalgamation of TCVSL, JTSL and BTSL with TCIL; and
 - iv. Reduction of paid-up equity share capital of TCIL by reducing the face value of paid-up equity shares from INR 4/- per equity share to INR 3/- per equity share.



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The Company is currently in the process of complying with the requisite statutory and regulatory requirements and subject to sanction by the respective shareholders of each of the companies involved in the Scheme. As on date, the National Stock Exchange of India Limited (NSE) and BSE Limited have forwarded the Scheme to the Securities and Exchange Board of India (SEBI) for its observations, in accordance with the prescribed procedural requirements.

Further, exceptional item for the quarter and year ended 31 March 2026 and quarter ended 30 June 2026, includes cost incurred till date by the Company towards legal and professional fees in connection with the scheme of Rs. 12.8 Mn and Rs. 2.0 Mn respectively.

10. Pursuant to the provisions of the Income-tax Act, 2025 (as amended by the Finance Act, 2026), the Company has opted to transition to the New Tax Regime with effect from FY 2026-27. Accordingly, the deferred tax balances as at 31 March 2026 have been re-measured using the revised tax rate of 25.168% as against the earlier applicable rate of 34.944%. This re-measurement resulted in a one-time credit of Rs. 35.9 Mn towards reversal of deferred tax liability, which has been included under "Tax expense" for the quarter and year ended 31 March 2026.
11. During the year ended 31 March 2026, the Company received a dividend from its wholly owned subsidiaries, namely TC Tours limited of Rs. 99.0 Mn and from TC Visa Services (India) Limited of Rs. 100.0 Mn. These amounts have been included under "Other Income" for the quarter ended 30 June 2025 and year ended 31 March 2026.



Place: Mumbai
Date: 03 August 2026

For and on behalf of the Board of Directors
Thomas Cook (India) Limited

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 30 June 2026 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 after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2026 ("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 to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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.



Limited Review Report (Continued)

Thomas Cook (India) Limited

7. We did not review the interim financial results of 3 Subsidiaries included in the Statement, whose interim financial results reflect total revenues (before elimination and consolidation adjustments) of INR 2,208.2 million , total net loss after tax (before elimination and consolidation adjustments) of INR 88.5 million and total comprehensive loss (before elimination and consolidation adjustments) of INR 71.4 million for the quarter ended 30 June 2026, 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.

8. The Statement includes the interim financial results of 47 Subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before elimination and consolidation adjustments) of INR 2,651.5 million , total net profit after tax (before elimination and consolidation adjustments) of INR 197.7 million and total comprehensive income (before elimination and consolidation adjustments) of INR 196.5 million for the quarter ended 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of INR 2.1 million and total comprehensive income of INR 2.1 million for the quarter ended 30 June 2026 as considered in the Statement, in respect of 4 Associates and 4 Joint Ventures, based on its 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



Vikas R. Kasat

Partner

Mumbai, Maharashtra

03 August 2026

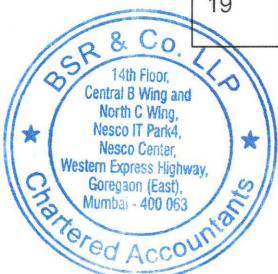
Membership No.: 105317

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Annexure I

List of entities included in unaudited consolidated financial results.

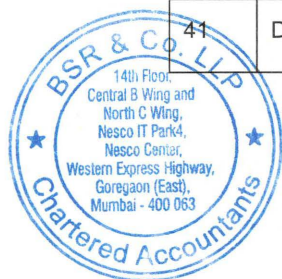
Sr. No	Name of component	Relationship
1	Thomas Cook (India) Limited	Parent
2	Asian Trails SDN BHD	Subsidiary
3	Asian Trails (Vietnam) Company Limited	Subsidiary
4	Asian Trails Company Limited	Subsidiary
5	Asian Trails Holding Limited	Subsidiary
6	Asian Trails Tours Limited	Subsidiary
7	AT Lao Company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



Limited Review Report (Continued)

Thomas Cook (India) Limited

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



Limited Review Report (Continued)

Thomas Cook (India) Limited

42	Digiphoto Entertainment Imaging LLC (UAE)	Subsidiary
43	D E I General Trading LLC	Subsidiary
44	Digiphoto Electronics Repairing LLC	Subsidiary
45	Digiphoto Entertainment Imaging Pte Limited	Subsidiary
46	Digiphoto Entertainment Imaging SDN. BHD	Subsidiary
47	PT. Digiphoto Imaging Indonesia	Subsidiary
48	Digiphoto Entertainment Imaging Co. Ltd	Subsidiary
49	Digiphoto Entertainment Imaging Limited	Subsidiary
50	Digiphoto Imaging (MACAU) Limited	Subsidiary
51	Digiphoto Entertainment Image (Shanghai) Co. Limited	Subsidiary
52	Digiphoto SAE	Subsidiary
53	DEI Solutions Limited	Subsidiary
54	Digiphoto Entertainment Imaging LLC (USA)	Subsidiary
55	BDC Digiphoto Imaging Solutions Private Limited	Subsidiary
56	Digiphoto Entertainment Imaging Korea LLC	Subsidiary
57	Atrails Travel Services (Beijing) Co., Ltd	Subsidiary
58	Asian Trails Singapore Pte. Ltd	Subsidiary
59	Desert Adventures Tourism Limited, Jordan	Subsidiary
60	Thomas Cook IN Destination Management (Thailand) Limited	Subsidiary
61	AlliedTPro Travel Canada Ltd	Subsidiary
62	Digiphoto Entertainment Imaging Inc.	Subsidiary
63	Digiphoto Entertainment Imaging LLC, KSA	Subsidiary

Limited Review Report (Continued)

Thomas Cook (India) Limited

64	Travel Circle International (Cyprus) Limited	Subsidiary (W.e.f 10 February 2025)
65	TCI-Go Vacation India Private Limited	Associate
66	Traveljunkie Solutions Private Limited	Associate
67	Panorama Destination (Vietnam) JV Ltd	Associate
68	Tropiculture (Private) Limited	Associate
69	500 FT SPV LIMITED	Joint Venture
70	Allied New World LLC	Joint Venture
71	500 FT Investment LLC	Joint Venture
72	Indian Horizon Marketing Services Limited	Joint Venture
73	Thomas Cook (India) Limited Employee Trust	Employee Stock Option Trust

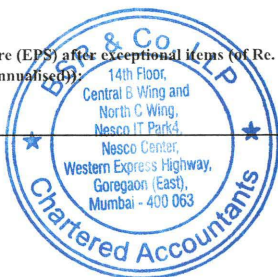




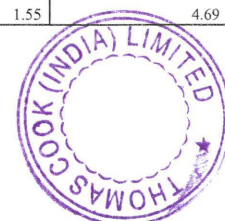
Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2026

(Rupees in Millions)

Sr. No.	Particulars	Consolidated			
		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	20,918.9	17,706.9	24,079.6	83,981.7
	(b) Other income	611.1	347.5	450.7	1,595.8
	Total income	21,530.0	18,054.5	24,530.3	85,577.5
2	Expenses				
	(a) Cost of services	15,312.1	11,997.7	18,193.2	61,023.0
	(b) Employee benefits expense	2,942.7	3,012.8	2,916.0	11,709.7
	(c) Finance costs	234.9	230.4	238.3	947.7
	(d) Advertisement and sales promotion expenses	213.6	239.7	287.9	944.5
	(e) Depreciation and amortisation expense	422.0	424.2	364.7	1,595.3
	(f) Other expenses	1,520.2	1,673.1	1,417.3	6,029.0
	Total expenses	20,645.5	17,578.0	23,417.4	82,249.2
3	Profit before exceptional item, share of net profits of investments accounted for using equity method and tax (1 - 2)	884.5	476.5	1,112.9	3,328.3
4	Share of profit from associates and joint ventures accounted for using equity method.	2.1	15.2	2.4	30.8
5	Profit before exceptional items and tax (3 + 4)	886.6	491.7	1,115.3	3,359.1
6	Exceptional items (Refer note 7, 8 & 9)	(2.0)	(15.4)	-	(59.9)
7	Profit before tax (5 +/- 6)	884.6	476.3	1,115.3	3,299.2
8	Tax expense				
	a) Current tax	221.1	(43.0)	206.6	460.2
	b) Deferred tax	26.4	212.5	173.1	634.2
	Total tax expense	247.5	169.5	379.7	1,094.4
9	Net Profit for the period/ year (7 - 8)	637.1	306.8	735.6	2,204.8
10	Other comprehensive income				
	A. Items that will not be reclassified to profit or loss				
	a) Remeasurements of post-employment benefit obligations	(16.2)	(112.2)	(11.9)	(107.0)
	b) Income tax relating to remeasurements of post-employment benefit	4.0	29.7	3.9	26.5
	c) Changes in revaluation surplus (Refer note 11)	-	1,347.2	-	1,347.2
	d) Income tax relating to changes in revaluation surplus	-	(190.4)	-	(190.4)
	e) Share of other comprehensive income/(loss) of equity accounted investees (net of income tax)	-	0.1	-	(0.3)
	B. Items that will be reclassified to profit or loss				
	a) Exchange differences in translating the financial statements of foreign operations	(9.1)	(71.1)	(74.9)	(296.5)
	Total other comprehensive income/(loss) for the period/ year, net of income tax	(21.3)	1,003.3	(82.9)	779.5
11	Total comprehensive income for the period/ year (9 +/- 10)	615.8	1,310.1	652.7	2,984.3
	Net Profit/(loss) attributable to:				
	- Owners	719.0	386.6	720.5	2,188.5
	- Non-controlling interests	(81.9)	(79.8)	15.1	16.3
	Total comprehensive income attributable to:				
	- Owners	709.9	1,376.1	631.1	2,941.6
	- Non-controlling interests	(94.1)	(66.0)	21.6	42.7
12	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4
13	Other equity				24,992.9
14	Earnings per share (EPS) before exceptional items (of Re. 1 each) (EPS for quarter's is not annualised):				
	(a) Basic	1.55	0.87	1.55	4.83
	(b) Diluted	1.55	0.87	1.55	4.82
15	Earnings per share (EPS) after exceptional items (of Re. 1 each) (EPS for quarter's is not annualised):				
	(a) Basic	1.54	0.83	1.55	4.70
	(b) Diluted	1.54	0.83	1.55	4.69



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THOMAS COOK (INDIA) LIMITED

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Statement of Unaudited Consolidated Segment Results for the Quarter Ended 30 June 2026

(Rupees in Millions)

Sr. No.	Particulars	Consolidated			
		Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer note 2)		
1	Segment revenue				
	(a) Financial services	892.4	812.7	842.1	3,261.3
	(b) Travel and related services	17,105.9	13,568.6	19,783.7	67,024.9
	(c) Leisure hospitality & resorts business	1,613.6	1,385.4	1,356.9	5,336.0
	(d) Digiphot imaging services	1,307.0	1,940.2	2,096.9	8,359.5
	Revenue from operations	20,918.9	17,706.9	24,079.6	83,981.7
2	Segment results				
	Profit before tax and finance costs				
	(a) Financial services	404.1	392.2	373.5	1,493.3
	(b) Travel and related services	404.5	239.3	811.2	2,218.1
	(c) Leisure hospitality & resorts business	523.3	243.1	409.4	1,291.9
	(d) Digiphot imaging services	(152.1)	(102.0)	105.9	109.6
	Total	1,179.8	772.6	1,700.0	5,112.9
	Less: Finance costs	234.9	230.4	238.3	947.7
	: Unallocated corporate expenditure	60.4	65.7	348.8	836.9
	Profit before exceptional items and tax	884.5	476.5	1,112.9	3,328.3
	(Less): Exceptional Items (Refer note 7,8 & 9)	(2.0)	(15.4)	-	(59.9)
	Profit before tax	882.5	461.1	1,112.9	3,268.4
3	Segment assets				
	(a) Financial services	3,872.3	3,606.3	3,702.2	3,606.3
	(b) Travel and related services	24,135.6	25,313.2	23,122.3	25,313.2
	(c) Leisure hospitality & resorts business	18,775.0	18,600.8	16,874.5	18,600.8
	(d) Digiphot imaging services	5,445.0	5,589.9	4,837.9	5,589.9
	Add: Common assets	26,625.8	25,875.0	24,790.8	25,875.0
	Total	78,853.7	78,985.2	73,327.7	78,985.2
4	Segment liabilities				
	(a) Financial services	1,054.5	939.1	1,050.9	939.1
	(b) Travel and related services	20,773.5	23,213.5	20,428.9	23,213.5
	(c) Leisure hospitality & resorts business	8,361.8	8,552.3	8,572.1	8,552.3
	(d) Digiphot imaging services	3,011.7	3,063.7	2,219.1	3,063.7
	Add: Common liabilities	19,741.9	17,981.1	18,036.8	17,981.1
	Total	52,943.4	53,749.7	50,307.8	53,749.7

Notes:
1 Composition of business segments :

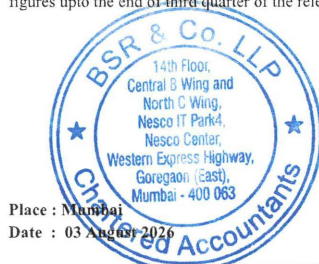
Financial services- Includes wholesale & retail purchase and sale of foreign currencies and paid documents.

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.

Digiphot imaging services - Includes turnkey imaging solutions and related services.

- 2 The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of third quarter of the relevant financial year which were subject to limited review by the statutory auditors of the company.



 For and on behalf of the Board of Directors
Thomas Cook (India) Limited

 Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Notes forming part of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026

1. The statement of unaudited consolidated financial results ("the Statement") of Thomas Cook (India) Limited which includes the financial information of Thomas Cook (India) Limited Employee Trust ("the Company") its subsidiaries (together referred to as "the Group"), associates and joint ventures for the quarter ended 30 June 2026 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 03 August 2026.
2. The figures for the quarter ended 30 June 2026 were subjected to "Limited Review" by the Statutory Auditors of the Group. The Statutory Auditors have expressed an unmodified review conclusion. The statement along with the review report is being filed with the Stock Exchanges and is also available on the Company's website www.thomascook.in. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of third quarter of the relevant financial year which were subjected to limited review by the Statutory Auditors of the Group.
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. The unaudited consolidated financial results of the Group will be made available on the Company's website www.thomascook.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
5. a) Earning Per Share (EPS) is calculated after reducing the number of shares of the Company held by the Thomas Cook (India) Limited Employee Trust ("Trust") as under: -

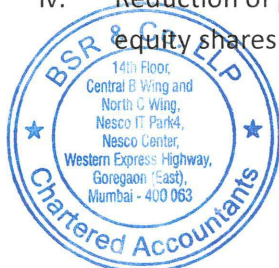
Reporting Period Ended	Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
Number of Shares	4,399,421	4,426,571	4,617,608	4,426,571

- b) Trust holds shares of the Company as well as of its earlier subsidiary Quess Corp Limited (QCL), including its demerged entities, namely Digitide Solutions Limited and Bluspring Enterprises limited. The shares of QCL and its demerged entities held by the trust are subjected to fair valuation. Mark-to-market gain arising out of the same are included in other income, while mark-to-market losses are included in other expenses in the company's consolidated financial



Reporting Period Ended	Quarter ended 30 June 2026	Quarter ended 31 March 2026	Quarter ended 30 June 2025	Year ended 31 March 2026
MTM Gain/(loss) (Rs. In Mn)	19.3	(13.1)	(11.2)	(47.2)

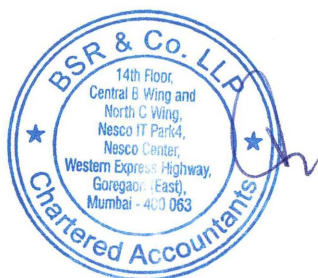
6. During the year ended 31 March 2026, Company made a payment of Rs. 171.0 Mn towards ex-gratia to Mr. Madhavan Menon (erstwhile Chairman) pursuant to approval of Board of directors on 30 May 2025 and by shareholders in Annual General Meeting on 03 September 2025. Mr. Madhavan Menon retired as Chairman on 31 May 2025, and the payment was made in recognition of his 25 years of service. The said amount has been included under "Employee Benefits Expense" for the quarter ended 30 June 2025 and year ended 31 March 2026.
7. During the year ended 31 March 2026, Pursuant to the sale agreement dated 22 July 2025, the Company sold its immovable property located in Udyog Vihar Phase III, Gurugram (Haryana), India. The transaction resulted in a profit of Rs. 256.5 Mn (Rs. 177.4 Mn net of tax) from the sale of fixed assets. This profit has been reported under exceptional items in the financial results for the year ended 31 March 2026.
8. Pursuant to the New Labour Codes and relevant Accounting Standards, the Company has recognised an employee benefits expense of Rs. 301.0 Mn towards past service cost. Considering its material and one-time nature, the amount has been disclosed as an Exceptional Item for year ended 31 March 2026.
9. The Board at its meeting held on 20 March 2026, approved the Composite Scheme of Arrangement and Amalgamation amongst Thomas Cook (India) Limited ('TCIL') and its wholly owned subsidiaries, namely Sterling Holiday Resorts Limited ('SHRL'), TC Visa Services (India) Limited ('TCVSL'), Jardin Travel Solution Limited ('JTSL'), and Borderless Travel Services Limited ('BTSL') and their respective shareholders, in accordance with the provisions of Sections 230 to 232 read with Sections 61 and 66 of the Companies Act, 2013 together with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the National Company Law Tribunal Rules, 2016 ('Scheme'). The Scheme inter alia provides:
 - i. Demerger of the Resorts and Resort Management business of TCIL into SHRL. This business comprises multiple resorts located across India, offering leisure and retreat experiences in scenic natural surroundings, along with curated hospitality and resort management services catering to various customer segments. Shareholders of TCIL will receive shares of SHRL as a consideration for the demerger, in the ratio of 81 shares of SHRL for every 100 shares held in TCIL; and
 - ii. The consolidation of 4 equity shares of TCIL of face value of INR 1 each into 1 equity share of TCIL of face value of INR 4 each; and
 - iii. Amalgamation of TCVSL, JTSL and BTSL with TCIL; and
 - iv. Reduction of paid-up equity share capital of TCIL by reducing the face value of paid-up equity shares from INR 4/- per equity share to INR 3/- per equity share.



The Company is currently in the process of complying with the requisite statutory and regulatory requirements and subject to sanction by the respective shareholders of each of the companies involved in the Scheme. As on date, the National Stock Exchange of India Limited (NSE) and BSE Limited have forwarded the Scheme to the Securities and Exchange Board of India (SEBI) for its observations, in accordance with the prescribed procedural requirements.

Further, exceptional item for the quarter and year ended 31 March 2026 and quarter ended 30 June 2026, includes cost incurred till date by the Company towards legal and professional fees in connection with the scheme of Rs. 15.4 Mn and Rs. 2.0 Mn respectively.

10. Pursuant to the provisions of the Income-tax Act, 2025 (as amended by the Finance Act, 2026), the Company has opted to transition to the New Tax Regime with effect from FY 2026-27. Accordingly, the deferred tax balances as at 31 March 2026 have been re-measured using the revised tax rate of 25.168% as against the earlier applicable rate of 34.944%. This re-measurement resulted in a one-time credit of Rs. 35.9 Mn towards reversal of deferred tax liability, which has been included under "Tax expense" for the quarter and year ended 31 March 2026.
11. During the quarter and year ended 31 March 2026, Sterling Holiday Resorts Limited, a subsidiary of the Company, recognised a revaluation gain of Rs. 1,347.2 Mn (Rs. 1,156.8 Mn net of tax) under Other Comprehensive Income (OCI), in line with its accounting policy of measuring freehold and leasehold land at fair value. The valuation was carried out by an independent external valuer.



For and on behalf of the Board of Directors
Thomas Cook (India) Limited

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302



Place: Mumbai
Date: 03 August 2026