

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



11th November, 2022

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: 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 the even date have *interalia* considered and approved the following:

- A. Unaudited Standalone and Consolidated Financial Results for the quarter and Half year ended 30th September, 2022 together with the respective Limited Review Reports issued by the Statutory Auditors of the Company (copy enclosed).
- B. Shifting of Registered Office of the Company from Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai – 400001 to 11th Floor, Marathon FutureX Building, N. M. Joshi Marg, Lower Parel (East), Mumbai 400013.

The Meeting commenced at 12:00 hours and concluded at 16:15 hours.

This is for your information and records.

Thank you,

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

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AMIT JYOTINDRA
JYOTINDR PAREKH
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Amit J. Parekh
Company Secretary & Compliance Officer

Encl.: a/a

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

Corporate Office: A Wing, 11th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

Registered Office: Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai - 400 001.

Email id: enquiry@in.thomascook.com CIN No.: L63040MH1978PLC020717

www.thomascook.in

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited standalone financial results of Thomas Cook (India) Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note Note 9 to the unaudited standalone financial results, which describes the economic and social consequences/disruption the entity is facing as a result of COVID-19 which is impacting supply chains / consumer demand..

Registered Office:

B S R & Co. LLP

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

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Bhavesh Dhupelia

Partner

Mumbai

11 November 2022

Membership No.: 042070

UDIN:22042070BCUITG5367

THOMAS COOK (INDIA) LIMITED

Regd Office: Thomas Cook Building
Dr. D.N. Road, Fort, Mumbai, 400 001
CIN: L63040MH1978PLC020717
Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2864
Email: shareddept@thomascook.in


Statement of Unaudited Standalone Results for the Half Year and Quarter Ended 30 September 2022

(Rupees in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30 Sep 2022	Quarter ended 30 June 2022	Quarter ended 30 Sep 2021	Half year ended 30 Sep 2022	Half year ended 30 Sep 2021	Year ended 31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations (net)	36,430.5	29,789.7	4,965.0	66,220.2	9,395.9	28,573.9
	(b) Other income						
	i. Mark to market gain on Investment (Refer note 5)	-	-	1,236.5	-	2,821.0	-
	ii. Others	2,542.0	2,415.3	1,863.7	4,957.3	3,559.4	7,413.6
	Total income	38,972.5	32,205.0	8,065.2	71,177.5	15,776.3	35,987.5
2	Expenses						
	(a) Cost of services	27,620.1	22,232.5	3,050.8	49,852.6	6,224.0	17,825.2
	(b) Employee benefits expense	4,576.1	4,057.1	4,168.6	8,633.2	8,868.5	14,806.0
	(c) Finance cost	1,016.2	923.4	437.6	1,939.6	789.4	1,860.2
	(d) Depreciation and amortisation expense	580.1	579.6	589.9	1,159.7	1,193.5	2,414.1
	(e) Other expenses						
	i. Mark to market (Profit) / loss on Investment (Refer note 5)	(387.8)	563.1	-	175.3	-	401.4
	ii. Others	3,641.3	3,055.1	2,310.5	6,696.4	4,582.6	10,484.4
	Total expenses	37,046.0	31,410.8	10,557.4	68,456.8	21,658.0	47,791.2
3	Profit / (loss) from operations before exceptional items (1 - 2)	1,926.5	794.2	(2,492.2)	2,720.7	(5,881.7)	(11,803.7)
4	Exceptional items (Refer note 6 & 8)	-	(202.8)	-	(202.8)	-	(507.3)
5	Profit / (loss) before tax (3 +/- 4)	1,926.5	591.4	(2,492.2)	2,517.9	(5,881.7)	(12,311.0)
6	Tax expense						
	a) Current tax	-	-	-	-	-	61.3
	b) Deferred tax	526.6	488.6	(1,350.9)	1,015.2	(3,113.5)	(4,124.2)
	Total tax expense	526.6	488.6	(1,350.9)	1,015.2	(3,113.5)	(4,062.9)
7	Net profit / (loss) for the period (5 - 6)	1,399.9	102.8	(1,141.3)	1,502.7	(2,768.2)	(8,248.1)
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	12.0	(24.0)	(19.7)	(12.0)	(39.5)	721.6
	(b) Income tax relating to items that will not be reclassified to profit or loss	(4.2)	8.4	6.9	4.2	13.8	(252.2)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	7.8	(15.6)	(12.8)	(7.8)	(25.7)	469.4
9	Total comprehensive income for the period (7 +/- 8)	1,407.7	87.2	(1,154.1)	1,494.9	(2,793.9)	(7,778.8)
10	Paid-up equity share capital - Face value of Re. 1 each	4,703.8	4,703.8	3,782.8	4,703.8	3,782.8	4,422.8
11	Other Equity						1,72,232.8
12	Earnings per share before exceptional Items (of Re. 1 each) (not annualised):						
	(a) Basic	0.30	0.02	(0.62)	0.33	(1.37)	(2.86)
	(b) Diluted	0.30	0.02	(0.62)	0.31	(1.37)	(2.86)
13	Earnings per share after exceptional Items (of Re. 1 each) (not annualised):						
	(a) Basic	0.30	(0.02)	(0.62)	0.29	(1.37)	(3.00)
	(b) Diluted	0.30	(0.02)	(0.62)	0.27	(1.37)	(3.00)

Notes forming part of Standalone Financial Statements for the quarter and half year ended 30 September 2022

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 half year ended 30 September 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 11 November 2022.
2. The figures for the quarter and half year ended 30 September 2022 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 30 Sep 2022	Quarter ended 30 June 2022	Quarter ended 30 Sep 2021	Half Year ended 30 Sep 2022	Half Year ended 30 Sep 2021	Financial Year ended 31 March 2022
Number of Shares	6,494,397	6,570,147	6,662,279	6,494,397	6,662,279	6,630,429

b) Pursuant to the approval of the National Company Law Tribunal to the Composite Scheme of Arrangement and Amalgamation between Thomas Cook (India) Limited and various other companies (the "Scheme"), the Trust received 1,389,571 shares of Qess Corp Limited ("QCL"). Out of 1,389,571 shares received, for the period up to 30 Sep 2022 various shares have been transferred to employees on exercise and following table shows the outstanding shares and corresponding Mark to Market ("MTM") –

Reporting Period Ended	Quarter ended 30 Sep 2022	Quarter ended 30 June 2022	Quarter ended 30 Sep 2021	Half Year ended 30 Sep 2022	Half Year ended 30 Sep 2021	Financial Year ended 31 March 2022
Number of Shares Outstanding	1,226,812	1,241,121	1,258,518	1,226,812	1,258,518	1,252,508
MTM Gain/ (Loss) (Rs. in lakhs)	388	(563)	1,237	(175)	2,821	(401)

6. The Company had filed an appeal with the Chief Controlling Revenue Authority, Pune (CCRA), disputing the stamp duty amount calculation and the penalty, in the matter of application for adjudication of stamp duty on the order of the National Company Law Tribunal on the Composite Scheme between Thomas Cook (India) Limited and its current and erstwhile subsidiaries/associates. The Company had provided for stamp duty of Rs. 2,500 lakhs and had charged to the Statement of Profit and Loss as an exceptional item for the year ended 31 March 2020. In June 2022, Government of Maharashtra announced an Amnesty Scheme, which the Company availed. Pursuant to the same, the Company has withdrawn the appeal and deposited Rs. 2,702 lakhs during the quarter (including interim payments) with the Collector of Stamps Enf-2. The amount deposited includes Rs. 203 lakhs towards penalty, which has been shown as an exceptional item in June 2022 results. The Company has received the certified order duly endorsed with the stamp duty from the Collector of Stamps on 13 Sep 2022.
7. The Company had issued and allotted 435,657,000 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) of Rs. 10 each for cash at par aggregating to Rs. 4,356.57 lakhs to Fairbridge Capital (Mauritius) Limited, promoter of the Company (Fairfax), on a private placement basis in April 2021. The Company has converted all the OCCRPS into 92,105,073 Equity Shares at a conversion price of Rs. 47.30, post conversion the equity shareholding of Fairfax is 72.34%

During the quarter ended 30 September 2022, Thomas Cook (India) Limited had, in accordance with the terms of issuance paid 7% dividend to holders of Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) amounting to Rs. 2,959 lakhs (gross) for the financial year ended 31 March 2022.

8. Exceptional items for the year ended 31 March 2022 includes impairment provision aggregating to Rs. 508 lakhs towards recoverability of investments, loans and advances provided to its subsidiaries Luxe Asia Private Limited, Borderless Travel Services Limited and Jardin Travel Solutions Limited.

9. Post the pandemic, the Group has restarted its business across all segments and expects operations to normalize in a phased manner. The Company has assessed the impact of COVID-19 on the carrying amount of its assets and liabilities. Rebound of businesses, continued cost saving measures and raising of funds have helped the Group to maximize operating cash flows and conserve cash position in the given situation. The Company, based on current estimates and information, expects the carrying amount of these assets to be recovered.

For Thomas Cook (India) Limited

MADHAVAN MADHAVAN
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Madhavan Menon
Managing Director
DIN: 00008542

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by MAHESH
CHANDRAN IYER
Date: 2022.11.11
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Mahesh Iyer
Executive Director and Chief Executive
Officer
DIN: 07560302

Place: Mumbai
Date: 11 November 2022

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THOMAS COOK (INDIA) LIMITED

Regd Office: Thomas Cook Building
Dr. D.N. Road, Fort, Mumbai 400001
CIN: L63040MH1978PLC020717
Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2864
Email: sharedept@thomascook.in


Unaudited Standalone Segment Results for the Half Year and Quarter Ended 30 September 2022

(Rupees in Lakhs)

Particulars	Standalone					
	Quarter ended 30 Sep 2022	Quarter ended 30 June 2022	Quarter ended 30 Sep 2021	Half year ended 30 Sep 2022	Half year ended 30 Sep 2021	Year ended 31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue						
(a) Financial services	5,995.7	4,434.2	2,336.5	10,429.9	3,749.5	10,110.7
(b) Travel and related services	30,434.8	25,355.5	2,628.5	55,790.3	5,646.4	18,463.2
Revenue from operations	36,430.5	29,789.7	4,965.0	66,220.2	9,395.9	28,573.9
2 Segment results						
Profit / (Loss) before taxation and interest						
(a) Financial services	1,993.5	1,040.3	(165.6)	3,033.8	(1,138.7)	148.7
(b) Travel and related services	659.2	875.9	(2,351.3)	1,535.1	(4,724.0)	(8,503.2)
Total	2,652.7	1,916.2	(2,516.9)	4,568.9	(5,862.7)	(8,354.5)
Less: Interest and finance expenses	1,016.2	923.4	437.6	1,939.6	789.4	1,860.1
: Common expenditure net of income	(290.0)	198.6	(462.3)	(91.4)	(770.4)	1,589.1
Profit / (Loss) before exceptional items and tax	1,926.5	794.2	(2,492.2)	2,720.7	(5,881.7)	(11,803.7)
Add: Exceptional items	-	(202.8)	-	(202.8)	-	(507.3)
Profit / (Loss) from ordinary activities before tax	1,926.5	591.4	(2,492.2)	2,517.9	(5,881.7)	(12,311.0)
3 Segment assets						
(a) Financial services	21,157.8	26,587.9	35,483.3	21,157.8	35,483.3	29,275.9
(b) Travel and related services	49,370.5	46,357.1	29,658.9	49,370.5	29,658.9	33,471.8
Add: common assets	2,69,753.8	2,51,344.5	2,05,527.2	2,69,753.8	2,05,527.2	2,22,946.7
Total	3,40,282.1	3,24,289.5	2,70,669.3	3,40,282.1	2,70,669.3	2,85,694.4
4 Segment liabilities						
(a) Financial services	52,378.4	50,354.7	40,838.5	52,378.4	40,838.5	43,397.6
(b) Travel and related services	26,663.0	28,154.2	18,945.9	26,663.0	18,945.9	18,312.4
Add: common liabilities	83,014.3	69,100.2	28,934.8	83,014.3	28,934.8	47,328.8
Total	1,62,055.7	1,47,609.1	88,719.2	1,62,055.7	88,719.2	1,09,038.8

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.

For Thomas Cook (India) Limited

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Madhavan Menon
Managing Director
DIN: 00008542

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by MAHESH
CHANDRAN CHANDRAN IYER
AN IYER
Date: 2022.11.11
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Mahesh Iyer
Executive Director and Chief Executive Officer
DIN: 07560302

Place : Mumbai
11 November 2022

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2022

Particulars	(Rupees in Lakhs)	
	Standalone	Standalone
	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	19,340.0	19,722.9
Capital work in progress	6.7	-
Intangible assets under development	22.5	154.1
Goodwill	446.3	446.3
Other intangible assets	2,184.9	2,135.6
Right of use assets	2,408.1	2,774.7
Financial assets		
- Investments	1,01,480.5	1,01,652.9
- Loans	164.7	170.5
- Other financial assets	6,549.6	2,612.6
Income tax assets (net)	8,681.1	8,003.5
Deferred tax assets (net)	17,458.4	18,469.4
Other non-current assets	114.5	168.9
Total non-current assets	1,58,857.3	1,56,311.4
Current assets		
Financial assets		
- Trade receivables	33,097.2	12,208.9
- Cash and cash equivalents	36,335.0	21,113.1
- Bank balances other than cash and cash equivalents above	17,827.8	19,284.7
- Loans	63,291.1	49,161.7
- Other financial assets	16,821.2	12,944.9
Other current assets	14,052.5	14,669.7
Total current assets	1,81,424.8	1,29,383.0
TOTAL ASSETS	3,40,282.1	2,85,694.4
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,703.8	4,422.8
Other equity	1,73,522.6	1,72,232.8
Total Equity	1,78,226.4	1,76,655.6
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	5,764.7	3,675.2
- Lease liabilities	2,052.5	2,356.8
- Other financial liabilities	16.4	3.6
Provisions	3,989.8	3,889.4
Other non-current liabilities	-	36.4
Total non-current liabilities	11,823.4	9,961.4
Current liabilities		
Financial liabilities		
- Borrowings	14,528.4	12,964.9
- Lease liabilities	765.6	795.3
- Trade payables		
i. Dues of micro enterprises and small enterprises	-	36.1
ii. Dues of creditors other than micro enterprises and small enterprises	1,06,759.3	60,629.4
- Other financial liabilities	6,497.9	7,239.5
Provisions	2,128.9	1,026.3
Income tax liabilities (net)	1,808.1	1,808.1
Other current liabilities	17,744.1	14,577.8
Total current liabilities	1,50,232.3	99,077.4
Total liabilities	1,62,055.7	1,09,038.8
TOTAL EQUITY AND LIABILITIES	3,40,282.1	2,85,694.4

For Thomas Cook (India) Limited

MADHAVAN
KARUNAKAR
AN MENON

Madhavan Menon
Managing Director

MAHESH Digitally signed
by MAHESH
CHANDRAN IYER
AN IYER

Mahesh Iyer
Executive Director and Chief Executive Officer

Place : Mumbai
11 November 2022

Unaudited Standalone Statement of Cash Flows for the Quarter and Half Year ended 30 September 2022

(Rupees in Lakhs)

Particulars	For the period ended 30 September 2022	For the year ended 31 March 2022
A) Cash flow from operating activities		
Profit / (Loss) before income tax	2,517.9	(12,311.1)
<i>Adjustments for</i>		
Interest income	(2,293.0)	(2,622.4)
Exceptional items	202.8	507.3
Dividend income from investments	(53.9)	(143.3)
Expenses on employees stock options schemes (net)	189.0	465.4
Depreciation and amortisation	1,159.7	2,414.1
Loss on sale of fixed assets (net)	(0.6)	23.3
Fair value loss/(Gain) on investment	175.3	401.4
Finance costs	1,939.6	1,860.2
Exchange (Gain) on foreign currency transactions	(1,016.6)	(1,634.3)
Net gain on disposal of leases	-	(25.9)
Bad debts written off, allowances for doubtful trade receivable and advances (Net)	40.1	994.0
Cash generated / (used in) operations before working capital changes	2,860.3	(10,071.3)
Change in working capital		
Increase in trade payables	46,085.0	17,381.5
Increase/(Decrease) in financial and other liabilities and employee benefit obligations	6,225.7	(3,804.2)
(Increase) in trade receivables	(20,917.3)	(5,671.4)
Decrease in financial and other assets	1,300.8	3,098.3
Decrease in loans	205.3	19.7
Cash generated from operations	35,759.8	952.6
Income taxes (paid), Net of refund	(677.6)	(220.9)
Net cash generated from/(used in) operating activities	35,082.2	731.7
B) Cash flow from investing activities:		
Proceeds from sale of property, plant and equipment	265.6	25.4
Purchase of property, plant and equipment and Intangible Assets	(461.8)	(622.2)
Interest received	53.9	565.4
Loan given to subsidiary company	(14,829.0)	(31,764.3)
Loan repayment by subsidiary company	500.0	328.0
Investment in subsidiary	-	122.8
Proceeds of/(Investment) in fixed deposit and sale/ (purchase) of investments	(3,643.8)	(7,321.6)
Dividend received	53.9	143.3
Net cash (used in)/generated from investing activities	(18,061.2)	(38,523.2)
C) Cash flow from financing activities		
Proceeds from issue of equity shares under employees stock options schemes	72.1	185.5
Share application money pending allotment	-	49.8
Repayment of leases (net)	(778.7)	(752.7)
Proceeds from Borrowing	3,666.4	11,232.2
Repayment of Borrowings	-	(6,950.4)
Dividend paid (net of withholding tax) during the year	(2,812.0)	-
Finance Cost paid	(1,910.3)	(1,919.8)
Net cash generated from financing activities	(1,762.5)	1,844.7
Net (decrease)/increase in cash and cash equivalents	15,258.5	(35,946.8)
Add: Cash and cash equivalents at the beginning of the financial year	19,535.4	55,482.2
Cash and cash equivalents at the end of the period	34,793.9	19,535.4

Reconciliation of Cash Flow statements as per the cash flow statement

Cash Flow statement as per above comprises of the following		
Cash and cash equivalents	36,335.0	21,113.1
Bank overdrafts	(1,541.1)	(1,577.7)
Balances as per statement of cash flows	34,793.9	19,535.4

Notes:-

- The above standalone Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS-7) on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
- Additions to property, plant and equipment and other intangible assets include movement of capital work in progress, payables for fixed assets and capital advances during the year.

For Thomas Cook (India) Limited

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Place : Mumbai
11 November 2022

Madhavan Menon
Managing Director
DIN: 00008542

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MAHESH
CHANDRAN IYER
AN IYER
Date: 2022.11.11
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Mahesh Iyer
Executive Director and Chief Executive Officer
DIN: 07560302

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
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Limited Review Report on unaudited consolidated financial results of Thomas Cook (India) Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 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 ("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 for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement"), 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 as 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 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.
6. We draw attention to Note 11 to the unaudited consolidated financial results, which describes the economic and social consequences the Group/some of the components of the group is/are facing as a result of COVID-19 which is impacting supply chains / consumer demand.

Our conclusion is not modified in respect of this matter.

Registered Office:

B S R & Co. LLP

7. We did not review the interim financial information/ financial results of 3 subsidiaries included in the Statement, whose interim financial information/ financial results reflect total assets (before consolidation adjustments) of Rs.55,727.7 lakhs as at 30 September 2022 and total revenues (before consolidation adjustments) of Rs.9,709.7 lakhs and Rs.23,208.2 lakhs, total net loss after tax (before consolidation adjustments) of Rs.1,433.0 lakhs and Rs.2,482.4 lakhs and total comprehensive loss (before consolidation adjustments) of Rs.1,433.0 lakhs and Rs. 2,482.4 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs.381.4 lakhs for the period from 01 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. These interim financial information/ 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 information/ financial results of 43 Subsidiaries which have not been reviewed, whose interim financial information/ financial results reflects total assets of Rs.39,164.7 lakhs as at 30 September 2022 and total revenues (before consolidation adjustments) of Rs.18,771.1 lakhs and Rs.38,593.8 lakhs, total net loss after tax (before consolidation adjustments) of Rs.351.8 lakhs and Rs.1,735.1 lakhs and total comprehensive loss (before consolidation adjustments) of Rs.417.2 lakhs and Rs.1,744.1 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs. 1,532.6 lakhs for the period from 01 April 2022 to 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs.16.4 lakhs and Rs.(8.8) lakhs and total comprehensive income/(loss) of Rs.16.4 lakhs and Rs.(8.8) lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively as considered in the unaudited consolidated financial results, in respect of 3 associates, based on their interim financial information/ financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information/ 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

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Bhavesh Dhupelia

Partner

Mumbai

11 November 2022

Membership No.: 042070

UDIN:22042070BCUTZI2678

B S R & Co. LLP

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 Pty. 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 Pty. 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
21	SITA World Travel Lanka (Private) Limited	Subsidiary

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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 (Formerly known as Luxe Asia Travel (China) 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
42	Nature Trails Resorts Private Limited	Subsidiary
43	DEI Holdings Limited	Subsidiary

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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	BDC Digiphoto Imaging Solutions Private Limited	Subsidiary
58	Digiphoto Entertainment Imaging Korea LLC	Subsidiary
59	Atrails Travel Services (Beijing) Co. Ltd	Subsidiary
60	Asian Trails Singapore Pte. Ltd	Subsidiary
61	Desert Adventures Tourism Limited	Subsidiary
62	Thomas Cook IN Destination Management (Thailand) Limited	Subsidiary
63	AlliedTPro Travel Canada Ltd	Subsidiary
64	TCI-Go Vacation India Private Limited	Associate
65	Traveljunkie Solutions Private Limited	Associate
66	Panorama Destination (Vietnam) JV Ltd	Associate

Statement of Unaudited Consolidated Results for the Quarter and Half Year Ended 30 Sept 2022

(Rupees in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30 Sept 2022	Quarter ended 30 June 2022	Quarter ended 30 Sept 2021	Half Yearly ended 30 Sept 2022	Half Yearly ended 30 Sept 2021	Year ended 31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations	122,193.2	97,617.4	33,006.7	219,810.6	61,809.3	188,824.9
	(b) Other income						
	i. Mark to market gain on Investment (Refer note 5)	-	-	1,236.5	-	2,821.0	-
	ii. Others	1,313.8	1,363.9	888.9	2,677.6	2,072.9	5,781.5
	Total income from operations	123,507.0	98,981.3	35,132.1	222,488.2	66,703.2	194,606.4
2	Expenses						
	(a) Cost of services	87,764.8	66,409.4	19,575.0	154,174.2	38,297.1	119,325.0
	(b) Employee benefits expense	19,156.9	16,985.5	14,707.7	36,142.4	29,319.1	58,245.4
	(c) Finance cost	1,852.4	1,964.8	1,607.8	3,817.1	2,785.1	6,157.8
	(d) Depreciation and amortisation expense	3,137.6	3,048.1	3,273.1	6,185.7	6,485.9	12,867.1
	(e) Other expenses	-	-	-	-	-	-
	i. Mark to market (Profit) / loss on Investment (Refer note 5)	(387.7)	563.1	-	175.3	-	401.4
	ii. Others	11,495.3	10,038.0	6,967.5	21,533.3	13,287.3	29,603.7
	Total expenses	123,019.3	99,008.9	46,131.1	222,028.0	90,174.5	226,600.4
3	Profit / (Loss) from operations before exceptional items (1 - 2)	487.7	(27.6)	(10,999.0)	460.2	(23,471.3)	(31,993.9)
4	Exceptional items (refer note 6 & 7)	-	(202.8)	-	(202.8)	-	(298.3)
5	Profit / (Loss) before tax (3 +/- 4)	487.7	(230.4)	(10,999.0)	257.4	(23,471.3)	(32,292.2)
6	Tax expense						
	a) Current tax	(252.8)	(9.0)	8.9	(261.7)	19.5	124.9
	b) Deferred tax	741.6	362.4	(2,481.2)	1,104.1	(5,594.4)	(6,955.8)
	Total tax expense	488.8	353.4	(2,472.3)	842.4	(5,574.9)	(6,830.9)
7	(Loss) for the period (5 - 6)	(1.1)	(583.8)	(8,526.7)	(585.0)	(17,896.4)	(25,461.3)
8	Share of Profit / (loss) of associates (net of income tax)	16.4	(25.2)	9.5	(8.8)	(4.6)	71.0
9	Profit / (Loss) for the period (7 +/- 8)	15.4	(609.0)	(8,517.2)	(593.8)	(17,901.0)	(25,390.3)
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	32.6	(24.7)	(47.3)	7.9	(49.1)	877.7
	b) Changes in revaluation surplus	-	-	-	-	-	-
	c) Income tax relating to items that will not be reclassified to profit or loss	(66.3)	25.7	13.4	(40.6)	15.1	626.2
	d) Share of other comprehensive income of equity accounted investees (net of income tax)	-	(0.3)	-	(0.3)	-	-
	B. Items that will be reclassified to profit or loss						
	a) Exchange differences in translating the financial statements of foreign operations	1,001.7	862.1	554.7	1,863.8	778.2	397.6
	b) Share of other comprehensive income of equity accounted investees (net of income tax)	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	968.0	862.8	520.8	1,830.8	744.2	1,901.5
11	Total comprehensive income for the period (9 +/- 10)	983.4	253.8	(7,996.4)	1,237.0	(17,156.8)	(23,488.8)
	Net Profit/(Loss) attributable to:						
	- Owners	82.0	(587.3)	(7,411.6)	(505.3)	(15,754.6)	(22,919.8)
	- Non-controlling interests	(66.6)	(21.7)	(1,105.6)	(88.5)	(2,146.4)	(2,470.5)
	Total comprehensive income attributable to:						
	- Owners	1,050.0	275.5	(6,890.8)	1,325.5	(15,010.3)	(21,047.1)
	- Non-controlling interests	(66.6)	(21.7)	(1,105.5)	(88.5)	(2,146.5)	(2,441.7)
12	Paid-up equity share capital - Face value of Re. 1 each	4,703.8	4,703.8	3,782.8	4,703.8	3,782.8	4,422.8
13	Other equity						165,098.1
14	Earnings per share before exceptional items (of Re. 1 each) (not annualised):						
	(a) Basic	0.02	(0.13)	(2.31)	(0.11)	(4.87)	(6.84)
	(b) Diluted	0.02	(0.13)	(2.31)	(0.11)	(4.87)	(6.84)
15	Earnings per share after exceptional items (of Re. 1 each) (not annualised):						
	(a) Basic	0.02	(0.18)	(2.31)	(0.16)	(4.87)	(6.92)
	(b) Diluted	0.02	(0.18)	(2.31)	(0.16)	4.87	(6.92)

Notes forming part of Consolidated Financial Statements for the quarter and half year ended 30 September 2022

1. The statement of consolidated financial results ("the Statement") of Thomas Cook (India) Limited ("the Company") which includes financial information of Thomas Cook (India) Employee Trust including its subsidiaries (collectively known as "the Group") and its associates for the quarter and half year ended 30 September 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 11 November 2022. The consolidated figures above include figures of subsidiaries and associates as mentioned in Appendix 1 to the auditors' report.
2. The figures for the quarter and half year ended 30 September 2022 were subjected to "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors 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 30 Sep 2022	Quarter ended 30 June 2022	Quarter ended 30 Sep 2021	Half Year ended 30 Sep 2022	Half Year ended 30 Sep 2021	Financial Year ended 31 March 2022
Number of Shares	6,494,397	6,570,147	6,662,279	6,494,397	6,662,279	6,630,429

- b) Pursuant to the approval of the National Company Law Tribunal to the Composite Scheme of Arrangement and Amalgamation between Thomas Cook (India) Limited and various other companies (the "Scheme"), the Trust received 1,389,571 shares of Qess Corp Limited ("QCL"). Out of 1,389,571 shares received, for the period up to 30 Sep 2022

various shares have been transferred to employees on exercise and following table shows the outstanding shares and corresponding Mark to Market (“MTM”).

Reporting Period Ended	Quarter ended 30 Sep 2022	Quarter ended 30 June 2022	Quarter ended 30 Sep 2021	Half Year ended 30 Sep 2022	Half Year ended 30 Sep 2021	Financial Year ended 31 March 2022
Number of Shares Outstanding	1,226,812	1,241,121	1,258,518	1,226,812	1,258,518	1,252,508
MTM Gain/(Loss) (Rs. in lakhs)	388	(563)	1,237	(175)	2,821	(401)

6. As required by Ind AS 36 - "Impairment of Assets", Goodwill is tested for impairment on annual basis and assessed for any indication of impairment as at each reporting date to ensure that carrying amount does not exceed the recoverable amount. The Group conducted an assessment in the FY ended 31 March 2022 and concluded that goodwill has to be impaired for Luxe Asia Private Limited subsidiary of Thomas Cook Lanka (Pvt) Limited. Accordingly, an impairment loss of Rs.298 lakhs and has been charged to the Statement of Profit and Loss as an exceptional item for the year ended 31 March 2022.
7. The Company had filed an appeal with the Chief Controlling Revenue Authority, Pune (CCRA), disputing the stamp duty amount calculation and the penalty, in the matter of application for adjudication of stamp duty on the order of the National Company Law Tribunal on the Composite Scheme between Thomas Cook (India) Limited and its current and erstwhile subsidiaries/associates. The Company had provided for stamp duty of Rs. 2,500 lakhs and had charged to the Statement of Profit and Loss as an exceptional item for the year ended 31 March 2020. In June, 2022, Government of Maharashtra announced an Amnesty Scheme, which the Company availed. Pursuant to the same, the Company has withdrawn the appeal and deposited Rs. 2,702 lakhs during the quarter (including interim payments) with the Collector of Stamps Enf-2. The amount deposited includes Rs. 203 lakhs towards penalty, which has been shown as an exceptional item in June 2022 results. The Company has received the certified order duly endorsed with the stamp duty by the Collector of Stamps on 13 Sep 2022.
8. The Company had issued and allotted 435,657,000 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) of Rs. 10 each for cash at par aggregating to Rs. 4,356.57 lakhs to Fairbridge Capital (Mauritius) Limited, promoter of the Company (Fairfax), on a private placement basis in April 2021. The Company has converted all the OCCRPS into 92,105,073 Equity Shares at a conversion price of Rs. 47.30, post conversion the equity shareholding of Fairfax is 72.34%

During the quarter ended 30 September 2022, Thomas Cook (India) Limited had, in accordance with the terms of issuance paid 7% dividend to holders of Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) amounting to Rs. 2,959 lakhs (gross) for the financial year ended 31 March 2022.

9. In case of Sterling Holiday Resorts Limited (“SHRL”), the State Tax Authority passed assessment / reassessment order dated 31 August 2021 for the A. Y. 2001-02 to 2017-2018 for Ooty Fernhill and Ooty Elkhill towards Luxury Tax Assessment. The Assessment raised a demand of Rs. 3,471 lakhs towards tax and Rs. 5,207 lakhs towards penalty. SHRL had filed a writ petition against the above orders with the Madras High Court in October 2021. During the hearing on 10 August 2022, the writ petition has been clubbed with the writ petition filed by Mahindra Holidays and Resorts Limited, which is pending before the division bench of Madras High Court. The interim stay granted will continue to be in force.
10. Horizon Travel Services, LLC, a wholly owned subsidiary of the Company has entered into a 50:50 joint venture agreement with New Travel World, Inc on 31 October 2022.
11. Post the pandemic, the Group has restarted its business across all segments and expects operations to normalize in a phased manner. The Group has assessed the impact of COVID-19 on the carrying amount of its assets and liabilities. Rebound of businesses, continued cost saving measures and raising of funds have helped the Group to maximize operating cash flows and conserve cash position in the given situation. The Group, based on current estimates and information, expects the carrying amount of these assets to be recovered.

For Thomas Cook (India) Limited

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Madhavan Menon
Managing Director
DIN: 00008542

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Date: 2022.11.11
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Mahesh Iyer
Executive Director and Chief
Executive Officer
DIN: 07560302

Place: Mumbai
Date: 11 November 2022

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THOMAS COOK (INDIA) LIMITED

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CIN: L63040MH1978PLC020717

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

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Statement of Unaudited Consolidated Results for the Quarter and Half Year Ended 30 Sept 2022

Particulars	Consolidated					
	Quarter ended 30 Sept 2022	Quarter ended 30 June 2022	Quarter ended 30 Sept 2021	Half Yearly ended 30 Sept 2022	Half Yearly ended 30 Sept 2021	Year ended 31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue						
(a) Financial services	6,387.1	4,793.8	2,458.7	11,180.8	3,962.2	11,035.6
(b) Travel and related services	89,931.7	67,503.9	15,358.2	157,435.6	31,243.6	104,704.8
(c) Leisure Hospitality & Resorts business	7,822.7	10,252.7	6,180.8	18,075.5	10,327.3	27,080.0
(d) Digiphoto imaging services	18,051.7	15,067.0	9,009.0	33,118.7	16,276.2	46,004.5
Revenue from operations	122,193.2	97,617.4	33,006.7	219,810.6	61,809.3	188,824.9
2 Segment results						
Profit before taxation and interest						
(a) Financial services	2,047.5	1,115.3	(270.2)	3,162.8	(1,325.7)	(322.3)
(b) Travel and related services	344.4	(1,780.9)	(8,468.8)	(1,436.5)	(16,919.5)	(25,118.4)
(c) Leisure Hospitality & Resorts business	436.5	3,242.1	1,058.6	3,678.6	1,368.5	5,819.4
(d) Digiphoto imaging services	900.8	1,060.3	(1,082.5)	1,961.2	(2,186.8)	(651.5)
Total	3,729.2	3,636.9	(8,762.9)	7,366.1	(19,063.5)	(20,272.8)
Less: Interest and finance expenses	1,852.4	1,964.8	1,607.8	3,817.1	2,785.1	6,157.8
: Common expenditure	1,389.1	1,699.7	628.3	3,088.8	1,622.7	5,563.3
Profit / (Loss) before exceptional items and tax	487.7	(27.6)	(10,999.0)	460.2	(23,471.3)	(31,993.9)
Add: Exceptional Items	-	(202.8)	-	(202.8)	-	(298.3)
Profit / (Loss) before tax	487.7	(230.4)	(10,999.0)	257.4	(23,471.3)	(32,292.2)
3 Segment assets						
(a) Financial services	24,178.2	29,633.8	38,078.1	24,178.2	38,078.1	32,395.7
(b) Travel and related services	181,444.7	159,163.0	119,053.4	181,444.7	119,053.4	130,107.8
(c) Leisure Hospitality & Resorts business	130,805.1	131,788.7	128,352.3	130,805.1	128,352.3	128,911.0
(d) Digiphoto imaging services	43,219.3	41,326.1	30,578.6	43,219.3	30,578.6	35,209.2
Add: Common assets	167,767.6	154,091.1	131,366.5	167,767.6	131,366.5	137,629.6
Total	547,414.9	516,002.7	447,428.9	547,414.9	447,428.9	464,253.3
4 Segment liabilities						
(a) Financial services	53,196.6	51,118.0	41,200.0	53,196.6	41,200.0	43,920.6
(b) Travel and related services	129,767.9	115,334.7	94,517.1	129,767.9	94,517.1	95,572.4
(c) Leisure Hospitality & Resorts business	89,013.4	90,412.4	93,440.8	89,013.4	93,440.8	90,470.1
(d) Digiphoto imaging services	23,937.8	22,584.9	16,045.0	23,937.8	16,045.0	19,540.8
Add: Common liabilities	84,924.4	71,041.1	30,036.3	84,924.4	30,036.3	49,249.2
Total	380,840.1	350,491.1	275,239.2	380,840.1	275,239.2	298,753.1

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

2 The consolidated figures for the quarters ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review by the Statutory Auditors of the company.

Place : Mumbai

Date : 11 November 2022

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Madhavan Menon
Managing Director
DIN:- 00008542

For Thomas Cook (India) Limited

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Mahesh Iyer
Executive Director and Chief Executive Officer
DIN:- 07560302

Statement of Unaudited Consolidated Assets and Liabilities as at 30 Sept 2022

(Rupees in Lakhs)

Particulars	Consolidated	Consolidated
	As at 30 Sept 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	121,697.9	123,345.2
Capital work-in-progress	534.5	498.5
Goodwill	109,674.2	106,201.3
Other intangible assets	13,961.8	14,043.5
Right of use assets	14,112.0	14,367.7
Intangible assets under development	1,221.0	862.9
Investment accounted for using equity method	1,015.9	1,024.5
Financial assets		
- Investments	7,926.4	8,264.7
- Loans	2,361.7	2,033.6
- Trade receivables	207.3	226.2
- Other financial assets	10,502.0	6,228.6
Deferred tax assets (net)	31,369.9	32,059.4
Income tax assets (net)	11,841.3	11,710.3
Other non-current assets	9,604.2	8,873.0
Total non-current assets	336,030.1	329,739.4
Current assets		
Inventories	2,615.6	2,158.2
Financial assets		
- Investments	4,158.5	3,627.5
- Trade receivables	51,074.7	23,528.5
- Cash and cash equivalents	52,352.5	32,418.6
- Bank balances other than cash and cash equivalents	21,083.4	22,344.2
- Loans	27.5	19.9
- Other financial assets	20,276.6	13,392.3
Other current assets	59,319.0	37,024.7
Current tax assets	477.0	-
Total current assets	211,384.8	134,513.9
TOTAL ASSETS	547,414.9	464,253.3
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	4,703.8	4,422.8
Other equity	166,219.1	165,098.1
Equity attributable to owners of Thomas Cook (India) Limited	170,922.9	169,520.9
Non controlling Interests	(4,348.1)	(4,020.7)
Total Equity	166,574.8	165,500.2
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	17,079.4	12,798.6
- Lease liabilities	10,426.4	10,211.0
- Other financial liabilities	402.6	412.6
Provisions & Employee benefit obligations	8,086.7	7,762.5
Deferred tax liabilities	2,723.4	2,781.8
Other non-current liabilities	67,590.9	66,957.8
Total non-current liabilities	106,309.4	100,924.3
Current liabilities		
Financial liabilities		
- Borrowings	35,883.1	32,682.8
- Lease liabilities	3,562.7	4,120.5
- Trade payables		
i. Dues of micro enterprises and small enterprises	253.0	278.4
ii. Dues of creditors other than micro enterprises and small enterprises	155,757.2	99,537.7
- Other financial liabilities	12,985.2	10,967.5
Provisions & Employee benefit obligations	5,901.1	4,406.7
Current tax liabilities	2,451.4	3,010.8
Other current liabilities	57,737.0	42,824.6
Total current liabilities	274,530.7	197,828.9
TOTAL LIABILITIES	380,840.1	298,753.1
TOTAL EQUITY AND LIABILITIES	547,414.9	464,253.3

For Thomas Cook (India) Limited

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Place : Mumbai
Date : 11 November 2022

Madhavan Menon
Managing Director
DIN:- 0008542

Mahesh Iyer
Executive Director and Chief Executive Officer
DIN:- 07560302

Unaudited Consolidated Statement of Cash Flows for the Year Ended 30 Sept 2022

(Rupees in Lakhs)

Particulars	For the year ended 30 September 2022 (Unaudited)	For the year ended 31 March 2022 (Audited)
A) Cash flow from operating activities		
Profit / (Loss) before tax	248.3	(32,221.2)
<i>Adjustments for</i>		
Interest income	(588.2)	(1,004.0)
Change in fair value of contingent consideration	-	0.0
Dividend income from investments	(53.9)	(143.3)
Gain on sale of current investments (net)	(48.1)	(68.6)
Fair value loss on long term investments	175.3	401.4
Expenses on employees stock options schemes (net)	302.5	685.6
Gain on extinguishment of contingent liabilities, recognised on business combination	-	-
Depreciation and amortisation	6,185.7	12,867.1
(Profit) on sale of fixed assets (net)	(23.7)	(102.9)
Profit on disposal of leases	-	(110.1)
Loss on sale of fixed assets	15.7	16.6
Interest on income tax refund	(53.8)	(24.6)
Finance costs	3,817.1	6,157.8
Lease rent waiver received	0.0	(415.0)
Exceptional item : Impairment of Goodwill	202.85	298.3
Exceptional item : provision for impairment of Investment	-	-
Exceptional item : provision for impairment of Loans	-	-
Exchange gain other than in the normal course of business as an authorised foreign exchange dealer	701.5	(1,693.2)
Share of profit from associates accounted for using equity method	8.8	(71.0)
Bad debts and advances written off	0.0	1,367.1
Provision for doubtful debts and advances (net)	148.1	-
Cash generated from / (used in) operations before working capital changes	11,038.1	(14,060.0)
Changes in working capital		
Increase in trade payables	56,194.2	20,999.0
Increase in provisions	1,137.8	1,137.8
Increase / (Decrease) in other financial liabilities	4,603.9	(1,172.0)
(Increase) in trade receivables	(27,684.9)	(8,826.8)
(Increase) in other financial assets and loans	(15,293.2)	(628.8)
(Increase) in inventories	(457.4)	(398.7)
Increase/ (Decrease) in employee benefit obligations	647.7	(1,759.2)
Increase in other assets	(23,104.7)	(4,072.2)
Increase/ (Decrease) in other liabilities	15,807.9	(5,545.7)
Cash generated from / (used in) operations	22,889.4	(14,326.7)
Income taxes paid (net of refunds received)	(1,429.1)	409.0
Interest on income tax refund	53.8	24.6
Net cash generated from / (used in) operating activities	21,514.0	(13,893.1)
B) Cash flow from investing activities:		
Proceeds from sale of property, plant and equipment and other intangible assets	248.1	0.0
Purchase of property, plant and equipment and other intangible assets	(2,569.5)	(6,188.2)
Interest received	501.8	1,128.9
Dividend income from investments	53.9	143.3
Investments in fixed deposits with banks	1,260.8	(7,473.3)
Proceeds from sale of non-current investments (net)	210.9	782.8
Purchase of current investments	(530.9)	(929.7)
Net cash (used in) investing activities	(824.9)	(12,536.1)
C) Cash flow from financing activities		
Proceeds from issue of equity shares under employees stock options schemes including share application money	72.0	363.4
Proceeds from Borrowings	5,872.0	3,394.9
Repayment of Borrowings	0.0	(1,234.1)
Repayment of leases (net)	(2,814.9)	(4,684.2)
Dividend paid during the year (net of withholding tax)	(2,812.0)	3.0
Dividend paid to minority shareholders of subsidiaries	0.0	(173.8)
Finance costs paid	(4,079.4)	(6,144.2)
Net cash used in financing activities	(3,762.3)	(8,475.1)

Particulars	For the year ended 30 September 2022 (Unaudited)	For the year ended 31 March 2022 (Audited)
Net Increase/ (decrease) in cash and cash equivalents	16,926.8	(34,903.9)
Add: Cash and cash equivalents at the beginning of the financial year	24,570.3	59,287.0
Effects of exchange rate changes on cash and cash equivalents	536.7	187.2
Cash and cash equivalents at the end of the year	42,033.8	24,570.3

Reconciliation of Cash Flow statements as per the cash flow statement

Cash flow statement as per above comprises of the following		
Cash and cash equivalents	52,352.5	32,418.6
Bank overdrafts	(10,318.7)	(7,848.4)
Balances as per statement of cash flow	42,033.8	24,570.2

Notes:-

- The above consolidated cash flow statement has been prepared under the "Indirect method" set out in Indian Accounting Standard (Ind AS-7) on statement of cash flow as notified under Companies (Accounts) Rules, 2015.
- Additions to property, plant and equipment and other intangible assets includes movement of capital work in progress, payables for fixed assets and capital advances during the year.

For Thomas Cook (India) Limited

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Madhavan Menon
Managing Director
DIN:- 00008542

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