

Thomas Cook (India) Limited

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



July 30, 2025

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

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

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.: 2659 8237/38

Dear Sir/ Madam,

Sub: 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 of the Company at their meeting held on the even date have inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025 together with the respective Limited Review Reports issued by the Statutory Auditors (copy enclosed).

In accordance with Regulation 47(1) of the Listing Regulations, the Company would be publishing Unaudited Consolidated Financial Results for the quarter ended June 30, 2025 in newspapers.

Please note that the Board meeting commenced at 16:30 hours, the results were considered immediately and approved by the Board at 17:15 hours. Thereafter, the meeting continued for consideration of the rest of the agenda items.

The above information is also available on the website of the Company <https://www.thomascook.in/>

This is for your information and records

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

Amit J. Parekh
Company Secretary & Compliance Officer

Encl.: a/a

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

Registered & Corporate Office:

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

Limited Review Report on unaudited standalone financial results of Thomas Cook (India) Limited for the quarter ended 30 June 2025 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 2025 ("the Statement") (in which are included interim financial information from Thomas Cook (India) Limited Employees Trust).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 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



B S R & Co. LLP

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

contains any material misstatement.

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

Chartered Accountants

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



Jayesh T Thakkar

Partner

Mumbai

30 July 2025

Membership No.: 113959

UDIN:25113959BMLXCU8556

THOMAS COOK (INDIA) LIMITED

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

Mumbai, Maharashtra, 400013

CIN: L63040MH1978PLC020717

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

Email: shareddept@thomascook.in


Statement of Unaudited Standalone Results for the Quarter Ended 30 June 2025

(Rupees in Millions)

Sr. No.	Particulars	Standalone			
		Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Income from operations (net)	8,175.1	3,922.9	7,525.1	20,737.1
	(b) Other income				
	i. Mark to market gain on Investment [Refer note 5(b)]	-	-	17.9	30.4
	ii. Others	617.8	534.2	361.2	1,672.2
	Total income	8,792.9	4,457.1	7,904.2	22,439.7
2	Expenses				
	(a) Cost of services	6,401.0	2,729.5	5,819.0	15,279.4
	(b) Employee benefits expense	897.3	657.2	672.0	2,609.7
	(c) Finance cost	99.6	96.8	92.6	398.9
	(d) Depreciation and amortisation expense	80.8	77.7	70.7	296.7
	(e) Other expenses				
	i. Mark to market loss on Investment [Refer note 5(b)]	11.2	1.7	-	-
	ii. Others	558.0	599.5	505.2	2,174.8
	Total expenses	8,047.9	4,162.4	7,159.5	20,759.5
3	Profit from operations before exceptional items (1 - 2)	745.0	294.7	744.7	1,680.2
4	Exceptional items (Refer note 6)	-	(27.1)	-	(27.1)
5	Profit before tax (3 +/- 4)	745.0	267.6	744.7	1,653.1
6	Tax expense				
	a) Current tax	132.3	50.7	139.2	303.7
	b) Deferred tax	57.3	58.1	117.5	279.4
	Total tax expense	189.6	108.8	256.7	583.1
7	Net profit for the period (5 - 6)	555.4	158.8	488.0	1,070.0
8	Other comprehensive income, net of income tax				
	(A) Items that will not be reclassified to profit or loss				
	(a) Remeasurements of post-employment benefit obligations	(9.8)	(17.4)	(8.9)	(44.2)
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.4	60.9	3.1	70.3
	Total other comprehensive income/(loss), net of income tax	(6.4)	43.5	(5.8)	26.1
9	Total comprehensive income for the period (7 +/- 8)	549.0	202.3	482.2	1,096.1
10	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4
11	Other Equity				18,916.6
12	Earnings per share before exceptional Items (of Re. 1 each) (EPS for quarter's is not annualised):				
	(a) Basic	1.19	0.40	1.08	2.36
	(b) Diluted	1.19	0.40	1.08	2.36
13	Earnings per share after exceptional Items (of Re. 1 each) (EPS for quarter's is not annualised):				
	(a) Basic	1.19	0.34	1.08	2.30
	(b) Diluted	1.19	0.34	1.08	2.30



THOMAS COOK (INDIA) LIMITED

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Mumbai, Maharashtra, 400013

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Statement of Unaudited Standalone Segment Results for the Quarter Ended 30 June 2025

(Rupees in Millions)

Sr.No.	Particulars	Standalone			
		Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue		(Refer note 2)		
	(a) Financial services	749.1	656.1	840.0	2,890.1
	(b) Travel and related services	7,409.6	3,245.6	6,669.1	17,756.9
	(c) Leisure hospitality & resorts business	16.4	21.2	16.0	90.1
	Income from operations	8,175.1	3,922.9	7,525.1	20,737.1
2	Segment results				
	Profit before taxation and interest				
	(a) Financial services	345.3	268.6	452.4	1,350.1
	(b) Travel and related services	522.6	70.1	431.5	845.8
	(c) Leisure hospitality & resorts business	(5.9)	(8.9)	(6.1)	(13.1)
	Total	862.0	329.8	877.8	2,182.8
	Less : Interest and finance expenses	99.6	96.8	92.6	398.9
	: Unallocated Corporate Expenditure/(Income)	17.4	(61.7)	40.5	103.7
	Profit before exceptional items and tax	745.0	294.7	744.7	1,680.2
	Less : Exceptional items	-	(27.1)	-	(27.1)
	Profit before tax	745.0	267.6	744.7	1,653.1
3	Segment assets				
	(a) Financial services	3,198.9	2,633.4	2,695.2	2,633.4
	(b) Travel and related services	5,227.9	4,951.3	5,237.1	4,951.3
	(c) Leisure hospitality & resorts business	588.6	584.0	542.9	584.0
	Add: common assets	35,672.8	34,116.2	34,065.8	34,116.2
	Total	44,688.2	42,284.9	42,541.0	42,284.9
4	Segment liabilities				
	(a) Financial services	914.3	926.8	3,474.7	926.8
	(b) Travel and related services	5,943.8	6,724.5	5,794.8	6,724.5
	(c) Leisure hospitality & resorts business	50.2	53.0	42.5	53.0
	Add: common liabilities	17,843.1	15,193.6	13,688.8	15,193.6
	Total	24,751.4	22,897.9	23,000.8	22,897.9

Notes:
Composition of Business Segments :

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

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

Leisure Hospitality & Resorts business- Includes sale of room rentals and other allied services.

For Thomas Cook (India) Limited

Madhavan Menon
Non-Executive Chairman
DIN: 00008542

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

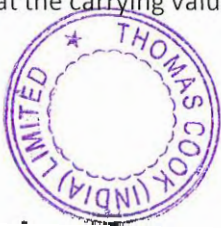
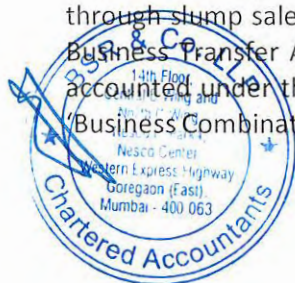
 Place : Mumbai
30 July 2025


Notes forming part of Unaudited Standalone Financial Results for the quarter ended 30 June 2025

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 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 30 July 2025.
2. The figures for the quarter ended 30 June 2025 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 2025 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 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
Number of Shares	4,617,608	4,680,524	5,000,328	4,680,524

- b) Employees 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 (listed in June 2025 quarter). The shares of QCL and its demerged entities held by the trust are subjected to fair valuation. Mark-to-market gain or loss arising out of the same is included in the company's financial results and disclosed separately in the Statement of Profit and Loss.
6. The Company completed the acquisition of Resorts Business from Nature Trails Resort Private Limited (NTRPL), (Wholly owned step-down subsidiary of the Company) on 19 March 2025 through slump sale for consideration of Rs. 522.5 mn (gross) as per the terms mentioned in the Business Transfer Agreement as per appointed date 01 March 2025. The acquisition has been accounted under the 'Pooling of interest' method in accordance with Appendix C of Ind AS 103 'Business Combination' at the carrying value of the assets and liabilities of NTRPL. Accordingly, the



company has restated its previous issued standalone financial results for the quarter ended 30 June 2024 to incorporate results of resort business acquired.

Further, Exceptional item of Rs. 27.1 Mn for the quarter ended 31 March 2025 and for FY 2024-25 includes cost incurred towards stamp duty of INR 18.4 Mn and Legal and Professional fees of INR 8.7 Mn for the acquisition of the Resorts Business from Natural Trails Resorts Private Limited

7. The Board of Directors, at its meeting held on 30 May 2025, approved (subject to shareholders approval at the ensuing Annual General Meeting) an ex-gratia payment of INR 171.0 Mn to Mr. Madhavan Menon, who retired as an Executive Chairman on 31 May 2025, in recognition of his 25 years of service. The amount have been included under "Employee Benefits Expense" for the quarter ended 30 June 2025.
8. The Nomination and Remuneration Committee of the Company has, at its meeting held on even date, approved grant of 454,529 stock options under the Thomas Cook Employees Stock Option Plan 2013, 431,200 stock options under the Thomas Cook Employees Stock Option Scheme 2018 - Execom and 3,478,824 stock options under the Thomas Cook Employees Stock Option Scheme 2024 - EXECOM. Each option entitles the participant to one share of the Company.
9. During the quarter, 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.



For Thomas Cook (India) Limited

Madhavan Menon
Non-Executive Chairman
DIN: 00008542

Madresh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302



Place: Mumbai
Date: 30 July 2025

Limited Review Report on unaudited consolidated financial results of Thomas Cook (India) Limited for the quarter ended 30 June 2025 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 2025 ("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 mentioned in Annexure I to the Statement:
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 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 consolidation adjustments) of INR 2,736.79 million, total net loss after tax (before consolidation adjustments) of INR 67.49 million and total comprehensive loss (before consolidation adjustments) of INR 67.49 million. for the quarter ended 30 June 2025, 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 46 Subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of INR 1,868.29 million, total net loss after tax (before consolidation adjustments) of INR 104.99 million and total comprehensive loss (before consolidation adjustments) of INR 105.79 million. for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of INR 1.59 million and total comprehensive income of INR 1.59 million, for the quarter ended 30 June 2025 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



Jayesh T Thakkar

Partner

Mumbai, Maharashtra

30 July 2025

Membership No.: 113959

UDIN:25113959BMLXCV9551

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	Indian Horizon Marketing Services Limited	Joint Venture (Subsidiary till 07 November 2024)
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



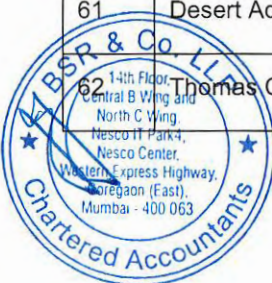
Limited Review Report (Continued)
Thomas Cook (India) Limited

20	SITA World Travel (Nepal) Private Ltd	Subsidiary
21	SITA World Travel Lanka (Private) Limited	Subsidiary
22	SOTC Travel Limited	Subsidiary
23	Travel Corporation (India) 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 (Ceased w.e.f. 05 November 2024)
28	Thomas Cook (Mauritius) Operations Company Limited	Subsidiary
29	Thomas Cook Lanka (Private) Limited	Subsidiary
30	Travel Circle International (Mauritius) Limited	Subsidiary
31	Travel Circle International Limited	Subsidiary
32	Asian Trails Limited	Subsidiary
33	Chang Som Limited	Subsidiary
34	Desert Adventures Tourism LLC, Dubai	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



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

41	Sterling Holidays (Ooty) Limited	Subsidiary
42	Nature Trails Resorts Private Limited	Subsidiary
43	DEI Holdings Limited	Subsidiary
44	Digipho to Entertainment Imaging LLC (UAE)	Subsidiary
45	D E I General Trading LLC	Subsidiary
46	Digipho to Electronics Repairing LLC	Subsidiary
47	Digipho to Entertainment Imaging Pte Limited	Subsidiary
48	Digipho to Entertainment Imaging SDN. BHD	Subsidiary
49	PT. Digipho to Imaging Indonesia	Subsidiary
50	Digipho to Entertainment Imaging Co. Ltd	Subsidiary
51	Digipho to Entertainment Imaging Limited	Subsidiary
52	Digipho to Imaging (MACAU) Limited	Subsidiary
53	Digipho to Entertainment Image (Shanghai) Co. Limited	Subsidiary
54	Digipho to SAE	Subsidiary
55	DEI Solutions Limited	Subsidiary
56	Digipho to Entertainment Imaging LLC (USA)	Subsidiary
57	BDC Digipho to Imaging Solutions Private Limited	Subsidiary
58	Digipho to 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, Jordan	Subsidiary
62	Thomas Cook IN Destination Management (Thailand) Limited	Subsidiary



Limited Review Report (Continued)

Thomas Cook (India) Limited

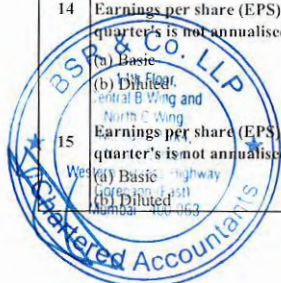
63	AlliedTPro Travel Canada Ltd	Subsidiary
64	Digipho Entertainment Imaging Inc.	Subsidiary
65	Digipho Entertainment Imaging LLC, KSA	Subsidiary
66	Travel Circle International (Cyprus) Limited	Subsidiary (W.e.f 10 February 2025)
67	TCI-Go Vacation India Private Limited	Associate
68	Traveljunkie Solutions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

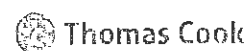


Statement of Unaudited Consolidated Results for the Quarter Ended 30 June 2025

(Rupees in Millions)

Sr. No.	Particulars	Consolidated			
		Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations		(Refer note 2)		
	(a) Income from operations	24,079.6	19,688.6	21,059.4	81,395.7
	(b) Other income				
	i. Mark to market gain on Investment [Refer note 5(b)]	-	-	17.9	30.4
	ii. Others	450.7	531.4	266.0	1,419.2
	Total income	24,530.3	20,220.0	21,343.3	82,845.3
2	Expenses				
	(a) Cost of services	18,193.2	14,333.9	15,561.2	59,772.9
	(b) Employee benefits expense	2,916.0	2,699.7	2,514.9	10,414.0
	(c) Finance costs	238.3	235.3	215.2	946.0
	(d) Depreciation and amortisation expense	364.7	363.6	339.0	1,418.8
	(e) Other expenses				
	i. Mark to market loss on Investment [Refer note 5(b)]	11.2	1.7	-	-
	ii. Others	1,694.0	1,670.3	1,622.3	6,441.8
	Total expenses	23,417.4	19,304.5	20,252.6	78,993.5
3	Profit from operations before exceptional items (1 - 2)	1,112.9	915.5	1,090.7	3,851.8
4	Exceptional items (Refer note 6 and 9)	-	(31.1)	-	(68.2)
5	Profit before tax (3 +/- 4)	1,112.9	884.4	1,090.7	3,783.6
6	Tax expense				
	a) Current tax	206.6	115.7	173.0	539.4
	b) Deferred tax	172.3	135.4	187.6	698.1
	Total tax expense	378.9	251.1	360.6	1,237.5
7	Profit for the period (5 - 6)	734.0	633.3	730.1	2,546.1
8	Share of profit from associates and joint venture accounted for using equity method	1.6	26.8	1.2	37.8
9	Profit for the period (7 +/- 8)	735.6	660.1	731.3	2,583.9
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	(11.9)	(51.5)	(9.5)	(79.8)
	b) Income tax relating to items that will not be reclassified to profit or loss	3.9	3.7	3.3	(92.9)
	c) Share of other comprehensive income of equity accounted investees (net of income tax)	-	-	(0.1)	-
	B. Items that will be reclassified to profit or loss				
	a) Exchange differences in translating the financial statements of foreign operations	(74.9)	(31.7)	(24.2)	(78.7)
	Total other comprehensive (loss), net of income tax	(82.9)	(79.5)	(30.5)	(251.4)
11	Total comprehensive income for the period (9 +/- 10)	652.7	580.6	700.8	2,332.5
	Net Profit/(Loss) attributable to:				
	- Owners	720.5	645.7	752.9	2,543.3
	- Non-controlling interests	15.1	14.4	(21.6)	40.6
	Total comprehensive income attributable to:				
	- Owners	631.1	568.1	726.4	2,266.8
	- Non-controlling interests	21.6	12.5	(25.6)	65.7
12	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4
13	Other equity				22,125.7
14	Earnings per share (EPS) before exceptional items (of Re. 1 each) (EPS for quarter's is not annualised):				
	(a) Basic	1.55	1.45	1.62	5.61
	(b) Diluted	1.55	1.45	1.62	5.61
15	Earnings per share (EPS) after exceptional items (of Re. 1 each) (EPS for quarter's is not annualised):				
	(a) Basic	1.55	1.39	1.62	5.46
	(b) Diluted	1.55	1.39	1.62	5.46





Statement of Unaudited Consolidated Segment Results for the Quarter Ended 30 June 2025

(Rupees in Millions)

Particulars	Consolidated			
	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue		(Refer note 2)		
(a) Financial services	842.1	787.0	907.2	3,277.1
(b) Travel and related services	19,783.7	15,722.9	16,820.6	64,688.8
(c) Leisure hospitality & resorts business	1,356.9	1,164.1	1,257.0	5,006.4
(d) Digiphoto imaging services	2,096.9	2,014.6	2,074.6	8,423.4
Income from operations	24,079.6	19,688.6	21,059.4	81,395.7
2 Segment results				
Profit before taxation and finance costs				
(a) Financial services	373.5	334.5	466.0	1,498.3
(b) Travel and related services	811.2	588.7	649.0	2,485.4
(c) Leisure hospitality & resorts business	409.4	234.7	327.9	1,290.9
(d) Digiphoto imaging services	105.9	78.4	65.9	267.8
Total	1,700.0	1,236.3	1,508.8	5,542.4
Less: Finance costs	238.3	235.3	215.2	946.0
: Unallocated corporate expenditure income	348.8	85.5	202.9	744.6
Profit before exceptional items and tax	1,112.9	915.5	1,090.7	3,851.8
Less: Exceptional items	-	(31.1)	-	(68.2)
Profit before tax	1,112.9	884.4	1,090.7	3,783.6
3 Segment assets				
(a) Financial services	3,702.2	3,145.0	3,054.9	3,145.0
(b) Travel and related services	23,122.3	22,971.9	21,268.1	22,971.9
(c) Leisure hospitality & resorts business	16,874.5	16,721.6	16,068.1	16,721.6
(d) Digiphoto imaging services	4,837.9	4,817.6	4,772.0	4,817.6
Add: Common assets	24,790.8	23,500.8	23,068.6	23,500.8
Total	73,327.7	71,156.9	68,231.7	71,156.9
4 Segment liabilities				
(a) Financial services	1,050.9	1,085.9	3,542.7	1,085.9
(b) Travel and related services	20,428.9	21,369.9	18,618.2	21,369.9
(c) Leisure hospitality & resorts business	8,572.1	8,718.1	9,017.0	8,718.1
(d) Digiphoto imaging services	2,219.1	2,230.2	2,140.1	2,230.2
Add: Common liabilities	18,036.8	15,385.9	13,881.7	15,385.9
Total	50,307.8	48,790.0	47,199.7	48,790.0

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 figures for the quarter ended 31 March 2025 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 Thomas Cook (India) Limited

(Signature)

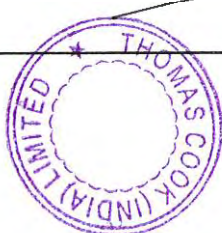
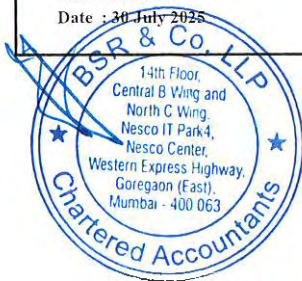
Madhavan Menon
Non-Executive Chairman
DIN: 00008542

(Signature)

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Place : Mumbai

Date : 30 July 2025



Notes forming part of Unaudited Consolidated Financial Results for the quarter ended 30 June 2025

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 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 30 July 2025.
2. The figures for the quarter ended 30 June 2025 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 Exchange and is also available on the Company's website www.thomascook.in. The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and 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 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
Number of Shares	4,617,608	4,680,524	5,000,328	4,680,524

- b) Employees Trust holds shares of the Company as well as of its earlier subsidiary Qness Corp Limited (QCL), including its demerged entities, namely Digitide Solutions Limited and Bluspring Enterprises limited (listed in June 2025 quarter). The shares of QCL and its demerged entities held by the trust are subjected to fair valuation. Mark-to-market gain or loss arising out of the same is included in the company's financial results and disclosed separately in the Statement of Profit and Loss.

6. The Company has completed the acquisition of Resorts Business from Nature Trails Resort Private Limited (NTRPL), (who is wholly owned step-down subsidiary of the Company) on 19 March 2025 through slump sale for consideration of INR 522.5 mn (gross) as per the terms mentioned in the Business Transfer Agreement as per appointed date 01 March 2025. The acquisition has been accounted by the Company in its standalone financial results under the 'Pooling of interest' method in accordance with Appendix C of Ind AS 103 'Business Combination' at the carrying value



of the assets and liabilities of NTRPL. Accordingly, the company has restated its previous issued standalone financial results for the quarter ended 30 June 2024 to incorporate results of resort business acquired.

Considering the above acquisition has been accounted under the 'Pooling of interest' method in accordance with Appendix C of Ind AS 103 'Business Combination' under Common control, there is no impact on Consolidated financial results.

Further, Exceptional item of Rs. 27.1 Mn for the quarter ended 31 March 2025 and for FY 2024-25 includes cost incurred by the Company towards stamp duty of INR 18.4 Mn and Legal and Professional fees of INR 8.7 Mn for the acquisition of the Resorts Business from Natural Trails Resorts Private Limited


7. The Board of Directors, at its meeting held on 30 May 2025, approved (subject to shareholders approval at the ensuing Annual General Meeting) an ex-gratia payment of INR 171.0 Mn to Mr. Madhavan Menon, who retired as an Executive Chairman on 31 May 2025, in recognition of his 25 years of service. The amount has been included under "Employee Benefits Expense" for the quarter ended 30 June 2025.
8. The Nomination and Remuneration Committee of the Company has, at its meeting held on even date, approved grant of 454,529 stock options under the Thomas Cook Employees Stock Option Plan 2013, 431,200 stock options under the Thomas Cook Employees Stock Option Scheme 2018 - Execom and 3,478,824 stock options under the Thomas Cook Employees Stock Option Scheme 2024 - EXECOM. Each option entitles the participant to one share of the Company.
9. During FY 2024-25, Sterling Holiday Resorts Limited, a subsidiary of the Company, settled luxury tax litigations for the period 2012 to 2018 by paying Rs. 41.1 Mn as mentioned below. These payments have been treated as "Exceptional items" in the Consolidated Financial Statements.

During Q3 FY 2024-25, under the Amnesty Scheme 2024, a previously disclosed contingent liability of Rs. 87.9 Mn was fully settled through a payment of Rs. 37.1 Mn.

During Q4 FY 2024-25, under the Himachal Pradesh Sadbhawana Legacy Cases Resolution Scheme, 2025, litigation was settled by paying Rs. 4.0 Mn.

These settlements were treated as "Exceptional items" in the Consolidated Financial Statements.

For Thomas Cook (India) Limited


Madhavan Menon
Non-Executive Chairman
DIN: 00008542


Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Place: Mumbai
Date: 30 July 2025

