

Thomas Cook (India) Limited

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August 2, 2024

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

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

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,

Ref: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the Press Release of M/s. Sterling Holiday Resorts Limited, wholly owned subsidiary of M/s. Thomas Cook (India) Limited ("TCIL") dated August 2, 2024 titled, "Sterling Holiday Resorts records its highest ever Q1 revenue at Rs 126 cr

- EBITDA margin at 34% in line with the industry benchmarks
- Revenue growth of 9.2% y-o-y
- Guest ratio up from 66% to 69% y-o-y
- Crosses the milestone of 50 resorts, opened 8 new resorts since Q1 FY24
- Food & Beverage (F&B) revenues up 6% y-o-y
- The company continues to remain debt free with healthy cash reserves of over Rs 200 Cr.

This is for your information and records.

Thank you.

Yours faithfully,

For **Thomas Cook (India) Limited**

Amit J. Parekh
Company Secretary and Compliance Officer

Encl: a/a



Press Release

Sterling Holiday Resorts records its highest ever Q1 revenue at Rs 126 cr

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Chennai, 2nd August 2024: Sterling Holiday Resorts, one of India's leading leisure hospitality brands announced its results for Q1 FY25. The company recorded its highest ever Q1 revenue of Rs. 126 Cr. and maintained its EBITDA at a healthy 34% in line with the industry average. The company has been profitable for 16 consecutive quarters.

With the addition of 2 resorts in Dehradun and Udaipur during the quarter, Sterling's portfolio crossed the milestone of 50 resorts. The addition of 8 resorts since Q1 FY24 reiterates the Company's sustained delivery of its expansion strategy.

Key Highlights

- The Revenue grew 9.2% over the same quarter last year, despite setbacks to both leisure and MICE segment, such as :
 - the heat wave across the country
 - delay in travel due to elections
 - fewer wedding dates in Q1 FY25
- While the EBITDA is at a healthy 34%, it is slightly moderated when compared to the previous year. This is mainly due to 5 resorts that were opened in the last 5 months in Rajasthan, including 3 in Udaipur, which are in the ramp phase.

The **CEO & MD, Mr. Vikram Lalvani** said, "Despite numerous headwinds in the first quarter, Sterling delivered its highest ever Q1 revenues and a healthy EBITDA margin, while also ramping up capacity with new resorts. With long term demand trends continuing to be strong, Sterling is poised for sustained growth through asset-right, balanced portfolio growth across regions. Based on our expansion plans of 20 additional resorts and 1,000 keys in the next 12 to 18 months, in phases, we are also investing in building key talent to cater to this growth."

Key recognitions:

- 19 of Sterling's resorts are ranked No 1 in their respective locations as per Trip Advisor, and overall, 65% of its resorts are in the Top 5.
- 42 resorts out of 50 are ranked 4.5 and above on a maximum score of 5 in Trip Advisor.
- Sterling Puri was awarded as the Best Resort for Destination Weddings (East) at the second ET MICE & Wedding Tourism Awards 2024, held in Mumbai recently and this is a testament of the growing strength of the Sterling brand in the hospitality space.



About Sterling Holiday Resorts Ltd.

Sterling Holiday Resorts Limited is a leading hospitality company in India that owns & manages 50 resorts, hotels and retreats, across 45 iconic destinations. The company caters to leisure stays, Meetings and Conferences (MICE), Destination Weddings, Reunions, Picnics and Group travel. Under its brands – Sterling & Nature Trails, the company offers a network of hotels across hills, beaches, jungles, waterfront, adventure, heritage, pilgrimage and drive-to locations.

Currently, Sterling has resorts at some of the best holiday destinations in India, located in Alleppey, Anaikatti, Athirappilly, Corbett, Chail, Darjeeling, Dehradun, Gangtok, Gir, Goa, Godavari, Guruvayur, Haridwar, Kalimpong, Kanha, Karwar, Kodaikanal, Kufri, Lonavala, Madurai, Manali, Mount Abu, Munnar, Mussoorie, Nainital, Ooty, Panchgani, Pench, Puri, Pushkar, Rishikesh, Sariska, Shimla, Srinagar, Thekkady, Tiruvannamalai, Udaipur, Vythiri, Wayanad, Yelagiri and Yercaud.

Nature Trails operates eco-adventure retreats at 3 unique destinations in Maharashtra: Durshet, Kundalika and Sajan.

Sterling Holiday Resorts Limited is a part of Fairfax Financial Holdings Limited and is a 100% independently managed, wholly owned subsidiary of Thomas Cook (India) Limited (TCIL), India's leading integrated travel and travel-related financial services.

For more information and bookings, log on to www.sterlingholidays.com/

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