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

November 2, 2026

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 2nd quarter and half year ended September 30, 2026 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 September 30, 2026 in newspapers.

Please note that the Board meeting commenced at 16:00 hours, the results were considered and approved by the Board at 17:30 hours. Thereafter, the meeting continued for consideration of the rest of the agenda items.

This is for your information and record.

Thank you,

Yours faithfully,

For **Thomas Cook (India) Limited**

AMIT JYOTINDRA PAREKH
Digitally signed by AMIT JYOTINDRA PAREKH
Date: 2026.11.02 17:48:57 +05'30'

Amit J. Parekh
Company Secretary & Compliance Officer

Encl.: a/a

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
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Limited Review Report on unaudited standalone financial results of Thomas Cook (India) Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Thomas Cook (India) Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Thomas Cook (India) Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement") (in which are included interim financial information of Thomas Cook (India) Limited Employees Trust).

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Jayesh T Thakkar
Partner
Membership No.: 113959
UDIN:26113959SJGHQX8846

Mumbai
02 November 2026

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: sharedept@thomascook.in

Thomas Cook

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30 September 2026

(Rupees in Millions)

Sr. No.	Particulars	Standalone					
		Quarter ended 30 Sep 2026	Quarter ended 30 June 2026	Quarter ended 30 Sep 2025	Half Year ended 30 Sep 2026	Half Year ended 30 Sep 2025	Year ended 31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from operations	5,481.1	8,275.7	5,867.8	13,756.8	14,042.9	21,338.0
	(b) Other income	593.9	549.6	424.1	1,143.5	1,041.9	2,000.6
	Total income	**6,075.0**	**8,825.3**	**6,291.9**	**14,900.3**	**15,084.8**	**23,338.6**
2	**Expenses**						
	(a) Cost of services	3,951.7	6,581.3	4,395.6	10,533.0	10,796.6	15,573.2
	(b) Employee benefits expense	786.8	782.8	729.7	1,569.6	1,627.0	3,141.6
	(c) Finance costs	82.5	94.4	91.6	176.9	191.2	382.4
	(d) Advertisement and sales promotion expenses	96.6	114.3	94.3	210.9	243.6	466.6
	(e) Depreciation and amortisation expense	88.9	84.8	82.4	173.7	163.2	335.2
	(f) Other expenses	457.5	381.3	417.6	838.8	837.5	1,797.1
	Total expenses	**5,464.0**	**8,038.9**	**5,811.2**	**13,502.9**	**13,859.1**	**21,696.1**
3	**Profit before exceptional items and tax (1 - 2)**	**611.0**	**786.4**	**480.7**	**1,397.4**	**1,225.7**	**1,642.5**
4	Exceptional items (Refer note 7,8 & 9)	(7.7)	(2.0)	256.5	(9.7)	256.5	68.9
5	**Profit before tax (3 +/- 4)**	**603.3**	**784.4**	**737.2**	**1,387.7**	**1,482.2**	**1,711.4**
6	**Tax expense**						
	a) Current tax	131.5	163.6	116.1	295.1	248.4	190.7
	b) Deferred tax	20.8	33.6	151.2	54.4	208.5	325.4
	Total tax expense	**152.3**	**197.2**	**267.3**	**349.5**	**456.9**	**516.1**
7	**Net profit for the period/year (5 - 6)**	**451.0**	**587.2**	**469.9**	**1,038.2**	**1,025.3**	**1,195.3**
8	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of post-employment benefit obligations	(14.4)	(14.3)	(9.9)	(28.7)	(19.7)	(76.4)
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.6	3.6	3.5	7.2	6.9	19.2
	Total other comprehensive (loss), net of income tax	**(10.8)**	**(10.7)**	**(6.4)**	**(21.5)**	**(12.8)**	**(57.2)**
9	**Total comprehensive income for the period/year (7 +/- 8)**	**440.2**	**576.5**	**463.5**	**1,016.7**	**1,012.5**	**1,138.1**
10	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4	470.4	470.4
11	Other Equity						19,980.4
12	**Earnings per share before exceptional Items (of Re. 1 each) (EPS for period is not annualised):**						
	(a) Basic	0.98	1.26	0.65	2.24	1.84	2.47
	(b) Diluted	0.98	1.26	0.65	2.24	1.84	2.47
13	**Earnings per share after exceptional Items (of Re. 1 each) (EPS for period is not annualised):**						
	(a) Basic	0.97	1.26	1.01	2.23	2.20	2.57
	(b) Diluted	0.97	1.26	1.01	2.23	2.20	2.56

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Chartered Accountants

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Thomas Cook

Statement of Unaudited Standalone Segment Results for the Quarter and Half Year Ended 30 September 2026

(Rupees in Millions)

Sr.No.	Particulars	Standalone					
		Quarter ended 30 Sep 2026	Quarter ended 30 June 2026	Quarter ended 30 Sep 2025	Half Year ended 30 Sep 2026	Half Year ended 30 Sep 2025	Year ended 31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment revenue**						
	(a) Financial services	868.3	747.7	739.7	1,616.0	1,488.8	2,814.4
	(b) Travel and related services	4,588.1	7,509.2	5,105.4	12,097.3	12,515.0	18,431.4
	(c) Leisure hospitality & resorts business	24.7	18.8	22.7	43.5	39.1	92.2
	Revenue from operations	**5,481.1**	**8,275.7**	**5,867.8**	**13,756.8**	**14,042.9**	**21,338.0**
2	**Segment results**						
	Profit before taxation and interest						
	(a) Financial services	375.4	353.0	371.9	728.4	717.2	1,329.2
	(b) Travel and related services	206.0	479.2	245.0	685.2	767.6	842.9
	(c) Leisure hospitality & resorts business	(3.2)	(4.0)	(2.3)	(7.2)	(8.2)	(9.4)
	Total	**578.2**	**828.2**	**614.6**	**1,406.4**	**1,476.6**	**2,162.7**
	Less : Finance costs	82.5	94.4	91.6	176.9	191.2	382.4
	: Unallocated Corporate Expenditure/(Income)	(115.3)	(52.6)	42.3	(167.9)	59.7	137.8
	Profit before exceptional items and tax	**611.0**	**786.4**	**480.7**	**1,397.4**	**1,225.7**	**1,642.5**
	Add/(Less) : Exceptional items (Refer note 7,8 & 9)	(7.7)	(2.0)	256.4	(9.7)	256.5	68.9
	Profit before tax	**603.3**	**784.4**	**737.2**	**1,387.7**	**1,482.2**	**1,711.4**
3	**Segment assets**						
	(a) Financial services	3,537.7	3,267.0	3,318.2	3,537.7	3,318.2	2,980.4
	(b) Travel and related services	5,434.5	5,292.4	5,246.2	5,434.5	5,246.2	5,466.9
	(c) Leisure hospitality & resorts business	625.9	625.7	593.1	625.9	593.1	640.2
	Add: common assets	40,022.3	38,584.8	36,534.5	40,022.3	36,534.5	37,217.8
	Total	**49,620.4**	**47,769.9**	**45,692.0**	**49,620.4**	**45,692.0**	**46,305.3**
4	**Segment liabilities**						
	(a) Financial services	1,130.6	892.9	970.1	1,130.6	970.1	825.8
	(b) Travel and related services	6,337.5	6,191.3	5,642.0	6,337.5	5,642.0	7,177.1
	(c) Leisure hospitality & resorts business	41.6	50.2	47.7	41.6	47.7	63.4
	Add: common liabilities	20,756.9	19,548.6	18,807.1	20,756.9	18,807.1	17,788.2
	Total	**28,266.6**	**26,683.0**	**25,466.9**	**28,266.6**	**25,466.9**	**25,854.5**

Notes:

Composition of Business Segments :

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

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

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Place : Mumbai
Date : 02 November 2026

THOMAS COOK (INDIA) LIMITED

B S R & Co. LLP
11th Floor,
Central A Wing and
North C Wing,
Nesco IT Park4,
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai - 400 063
Chartered Accountants

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2026

(Rupees in Millions)

Particulars	Standalone As at 30 September 2026 (Unaudited)	Standalone As at 31 March 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,342.0	2,326.3
Capital work in progress	7.7	1.0
Goodwill	44.6	44.6
Other intangible assets	277.5	281.4
Intangible assets under development	17.6	7.7
Right of use assets	509.0	529.5
Financial assets		
- Investments	9,562.6	9,478.2
- Loans	93.2	92.2
- Other financial assets	1,605.8	4,175.6
Deferred tax assets (net)	660.0	707.2
Income tax assets (net)	689.4	1,242.2
Other non-current assets	22.8	21.3
Total non-current assets	**15,832.2**	**18,907.2**
Current assets		
Inventories	1.1	1.1
Financial assets		
- Investments	496.6	148.8
- Trade receivables	4,556.0	3,298.1
- Cash and cash equivalents	5,423.1	5,328.4
- Bank balances other than cash and cash equivalents above	273.5	206.1
- Loans	6,246.1	5,766.4
- Other financial assets	15,501.4	10,673.0
Other current assets	1,290.4	1,976.2
Total current assets	**33,788.2**	**27,398.1**
TOTAL ASSETS	**49,620.4**	**46,305.3**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	470.4	470.4
Other equity	20,883.4	19,980.4
Total Equity	**21,353.8**	**20,450.8**
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	103.1	175.2
- Lease liabilities	479.1	492.6
- Other financial liabilities	42.4	42.4
Provisions	618.3	483.2
Other non-current liabilities	-	6.5
Total non-current liabilities	**1,242.9**	**1,199.9**
Current liabilities		
Financial liabilities		
- Borrowings	150.4	394.4
- Lease liabilities	99.7	95.8
- Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises; and	79.4	50.5
ii. Dues of creditors other than micro enterprises and small enterprises	23,223.5	19,173.5
- Other financial liabilities	510.8	719.4
Other current liabilities	2,890.7	4,109.1
Provisions	69.2	111.9
Total current liabilities	**27,023.7**	**24,654.6**
TOTAL LIABILITIES	**28,266.6**	**25,854.5**
TOTAL EQUITY AND LIABILITIES	**49,620.4**	**46,305.3**

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

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

THOMAS COOK (INDIA) LIMITED

Place : Mumbai
Date : 02 November 2026

B S R & Co. LLP
Chartered Accountants
5th Floor,
Central B Wing and
North C Wing,
Nesco IT Park4,
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai - 400 063

Statement of Unaudited Standalone Cash Flows for the half year ended 30 September 2026

(Rupees in Millions)

Particulars	For the half year ended 30 September 2026	For the half year ended 30 September 2025
	(Unaudited)	(Unaudited)
A) Cash flow from operating activities		
Profit before tax	**1,387.7**	**1,482.2**
Adjustments for		
Interest income	(613.9)	(587.1)
Dividend income from investments	(1.4)	(199.1)
(Gain) on sale of current investments (net)	(0.3)	(0.1)
Expenses on employees stock options schemes (net)	60.2	14.6
Depreciation and amortisation expense	173.7	163.2
Loss/(gain) on sale of property, plant and equipment	0.1	(2.3)
Gain on sale of property, plant and equipment (Exceptional items - Refer note 7)	-	(256.5)
Fair value loss/(gain) on non-current investments	(29.2)	23.0
Finance costs	176.9	191.2
Exchange (gain) on foreign currency transactions	(362.2)	(99.1)
Bad debts written off, allowances for doubtful trade receivable and advances (Net)	9.8	15.3
Cash generated from operations before working capital changes	**801.4**	**745.3**
Change in working capital		
Increase in trade payables	4,078.9	5,428.9
Decrease in financial and other liabilities and employee benefit obligations	(1,067.6)	(3,002.3)
Decrease/(Increase) in Inventories	-	(0.3)
Decrease/(Increase) in trade receivables	(1,267.6)	(1,303.9)
(Increase)/Decrease in other financial assets and loans	749.8	350.5
Cash generated from operations	**3,294.9**	**2,218.2**
Income taxes (paid),net of refund	257.6	(165.0)
Net cash generated from operating activities	**3,552.5**	**2,053.2**
B) Cash flow from investing activities:		
Proceeds from sale of property, plant and equipment and other intangible assets	0.5	437.0
Purchase of property, plant and equipment and other intangible assets	(142.1)	(111.8)
Interest received	341.7	448.4
Loan given to subsidiaries	(517.8)	(212.4)
Loan repayment by subsidiaries	104.4	450.8
Sale of Investment	-	0.1
Purchase of Investment	(347.2)	(5.3)
Investments in fixed deposits with banks	(2,122.3)	(2,872.6)
Dividend income from investments	1.4	199.0
Net cash (used in)/generated from investing activities	**(2,681.4)**	**(1,666.8)**
C) Cash flow from financing activities		
Proceeds from issue of equity shares under employees stock options schemes including share application money	-	7.9
Loan taken from Subsidiary	100.0	-
Repayment of loan taken from Subsidiary	(100.0)	-
Repayment of leases (net)	(75.6)	(63.2)
Repayment of borrowings	(322.4)	(72.1)
Dividend paid (net of withholding tax)	(233.0)	(209.6)
Finance costs paid	(151.5)	(174.9)
Net cash (used in) financing activities	**(782.5)**	**(511.9)**
Net increase in cash and cash equivalents	**88.6**	**(125.5)**
Add: Cash and cash equivalents at the beginning of the period	5,328.4	4,403.7
Cash and cash equivalents at the end of the period	**5,417.0**	**4,278.2**

Reconciliation of Cash Flow statement

Cash Flow statement as per above comprises of the following		
Cash and cash equivalents	5,423.1	4,278.2
Bank overdrafts	(6.1)	0.0
Balances as per statement of cash flows	**5,417.0**	**4,278.2**

Notes:-

1. 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.

2. 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 period.

B S R & Co. LLP
Chartered Accountants
Mumbai - 400 063.

THOMAS COOK (INDIA) LIMITED

Place : Mumbai
Date : 02 November 2026

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

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Notes forming part of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2026.

1. The statement of unaudited standalone financial results ("the Statement") of Thomas Cook (India) Limited which includes the financial information of Thomas Cook (India) Limited Employee Trust ("the Company") for the quarter and half year ended 30 September 2026 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 02 November 2026.

2. The figures for the quarter and half year ended 30 September 2026 were subjected to "Limited Review" by the Statutory Auditors of the Company. The statutory auditors have expressed an unmodified review conclusion. The Statement along with the review report is being filed with the Stock Exchanges and is also available on the Company's website www.thomascook.in.

3. These standalone 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 Sep 2026	Quarter ended 30 June 2026	Quarter ended 30 Sep 2025	Half Year ended 30 Sep 2026	Half Year ended 30 Sep 2025	Year ended 31 March 2026
Number of Shares	4,399,421	4,399,421	4,565,973	4,399,421	4,565,973	4,426,571

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

THOMAS COOK (INDIA) LIMITED

BSR & Co. LLP
Chartered Accountants

Reporting Period Ended	Quarter ended 30 Sep 2026	Quarter ended 30 June 2026	Quarter ended 30 Sep 2025	Half Year ended 30 Sep 2026	Half Year ended 30 Sep 2025	Year ended 31 March 2026
MTM Gain/(loss) (Rs. In Mn)	9.9	19.3	(11.8)	29.2	(23.0)	(47.2)

6. During the year ended 31 March 2026, Company made a payment of Rs. 171.0 Mn towards ex-gratia to Mr. Madhavan Menon (erstwhile Chairman) pursuant to approval of Board of directors on 30 May 2025 and by shareholders in Annual General Meeting on 03 September 2025. Mr. Madhavan Menon retired as Chairman on 31 May 2025, and the payment was made in recognition of his 25 years of service. The said amount has been included under "Employee Benefits Expense" for the half year ended 30 September 2025 and year ended 31 March 2026.

7. During the year ended 31 March 2026, Pursuant to the sale agreement dated 22 July 2025, the Company sold its immovable property located in Udyog Vihar Phase III, Gurugram (Haryana), India. The transaction resulted in a profit of Rs. 256.5 Mn (Rs. 177.4 Mn net of tax) from the sale of fixed assets. This profit has been reported under exceptional items in the financial results for the quarter and half year ended 30 September 2025 and year ended 31 March 2026.

8. Pursuant to the New Labour Codes and relevant Accounting Standards, the Company has recognised an employee benefits expense of Rs. 174.8 Mn towards past service cost. Considering its material and one-time nature, the amount has been disclosed as an Exceptional Item for year ended 31 March 2026.

9. The Board at its meeting held on 20 March 2026, approved the Composite Scheme of Arrangement and Amalgamation amongst Thomas Cook (India) Limited ('TCIL') and its wholly owned subsidiaries, namely Sterling Holiday Resorts Limited ('SHRL'), TC Visa Services (India) Limited ('TCVSL'), Jardin Travel Solution Limited ('JTSL'), and Borderless Travel Servies Limited ('BTSL') and their respective shareholders ('Scheme'), in accordance with the provisions of Sections 230 to 232 read with Sections 61 and 66 of the Companies Act, 2013 together with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the National Company Law Tribunal Rules, 2016. The Scheme inter alia provides:

   i. Demerger of the Resorts and Resort Management business of TCIL into SHRL.This business comprises multiple resorts located across India, offering leisure and retreat experiences in scenic natural surroundings, along with curated hospitality and resort management services catering to various customer segments. Shareholders of TCIL will receive shares of SHRL as a consideration for the demerger, in the ratio of 81 shares of SHRL for every 100 shares held in TCIL; and

   ii. The consolidation of 4 equity shares of TCIL of face value of INR 1 each into 1 equity share of TCIL of face value of INR 4 each; and

   iii. Amalgamation of TCVSL, JTSL and BTSL with TCIL; and

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Chartered Accountants

THOMAS COOK (INDIA) LIMITED

iv. Reduction of paid-up equity share capital of TCIL by reducing the face value of paid-up equity shares from INR 4/- per equity share to INR 3/- per equity share.

After complying with the applicable regulatory requirements with National Stock Exchange of India Limited (NSE) and BSE Limited, the Company made its application to Hon'ble National Company Law Tribunal, Mumbai Bench, for its sanction of the said Scheme and as on date, the same is under process.

Further, exceptional items include legal and professional fees incurred by the Company in connection with the Scheme. Such expenses amounted to Rs. 12.8 Mn for the year ended 31 March 2026 and Rs. 2.0 Mn, Rs. 7.7 Mn and Rs. 9.7 Mn for the quarter ended 30 June 2026, quarter ended 30 September 2026, and half year ended 30 September 2026, respectively.

10. Pursuant to the provisions of the Income-tax Act, 2025 (as amended by the Finance Act, 2026), the Company has opted to transition to the New Tax Regime with effect from FY 2026-27. Accordingly, the deferred tax balances as at 31 March 2026 have been remeasured using the revised tax rate of 25.168% as against the earlier applicable rate of 34.944%. This re-measurement resulted in a one-time credit of Rs. 35.9 Mn towards reversal of deferred tax liability, which has been included under "Tax expense" for the year ended 31 March 2026.

11. Pursuant to the approval of the equity shareholders of the Company at the Annual General Meeting held on 10 September 2026 dividend of Rs. 235.2 Mn (gross) was paid to the equity shareholders of the company on 23 September 2026 for the financial year ended 31 March 2026, i.e. Re. 0.50 (Rupee Fifty paise only) per Equity Share of Re.1/- each on the total paid up equity share capital of Rs. 470.4 Mn.

12. During the year ended 31 March 2026, the Company received a dividend from its wholly owned subsidiaries, namely TC Tours Limited of Rs. 99.0 Mn and from TC Visa Services (India) Limited of Rs. 100.0 Mn. These amounts have been included under "Other Income" for the half year ended 30 September 2025 and year ended 31 March 2026.

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

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Place: Mumbai
Date: 02 November 2026

B & Co. LLP
Chartered Accountants

THOMAS COOK (INDIA) LIMITED

B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Thomas Cook (India) Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Thomas Cook (India) Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Thomas Cook (India) Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") (in which are included interim financial information of Thomas Cook (India) Limited Employees Trust), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

5. 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 6 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 did not review the interim financial results of 3 Subsidiaries included in the Statement, whose interim financial results reflect total assets (before elimination and consolidation adjustments) of INR 7,591.7 million as at 30 September 2026 and total revenues (before elimination and consolidation adjustments) of INR 2,781.2 million and INR 4,989.4 million, total net loss after tax (before elimination and consolidation adjustments) of INR 21.3 million and INR 109.8 million and total comprehensive loss (before elimination and consolidation adjustments) of INR 1.1 million and INR 72.5 million for the quarter ended 30 September 2026 and for the period 1 April 2026 to 30 September 2026, and net cash outflows (before elimination and consolidation adjustments) of INR 408.8 milllion for the period from 1 April 2026 to 30 September 2026 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

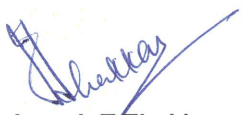
7. The Statement includes the interim financial results of 47 Subsidiaries which have not been reviewed, whose interim financial results reflect total assets (before elimination and consolidation adjustments) of INR 14,714.0 million as at 30 September 2026 and total revenues (before elimination and consolidation adjustments) of INR 3,217.6 million and INR 5,869.1 million, total net profit after tax (before elimination and consolidation adjustments) of INR 210.0 million and INR 407.7 million and total comprehensive income (before elimination and consolidation adjustments) of INR 189.1 million and INR 385.6 million for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and net cash inflows (before elimination and consolidation adjustments) of INR 505.0 million for the period from 1 April 2026 to 30 September 2026 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of INR 0.6 million and INR 2.2 million and total comprehensive income of INR 0.6 million and INR 2.2 million for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively 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

Membership No.: 113959

UDIN:26113959YNBVJW8235

Mumbai, Maharashtra

02 November 2026

Annexure I

List of entities included in unaudited consolidated financial results.

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

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

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

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		02 October 2026)
63	Digiphoto Entertainment Imaging LLC, KSA	Subsidiary
64	Travel Circle International (Cyprus) Limited	Subsidiary (w.e.f 10 February 2025)
65	TCI-Go Vacation India Private Limited	Associate
66	Traveljunkie Solutions Private Limited	Associate
67	Panorama Destination (Vietnam) JV Ltd	Associate
68	Tropiculture (Private) Limited	Associate
69	500 FT SPV LIMITED	Joint Venture
70	Allied New World LLC	Joint Venture
71	500 FT Investment LLC	Joint Venture
72	India Horizon Marketing Services Limited	Joint Venture
73	Thomas Cook (India) Limited Employee Trust	Employee Stock Option Trust



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Thomas Cook

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 Septemper 2026

(Rupees in Millions)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30 Sept 2026	Quarter ended 30 June 2026	Quarter ended 30 Sept 2025	Half Year ended 30 Sept 2026	Half Year ended 30 Sept 2025	Year ended 31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from operations	19,441.5	20,918.9	20,738.4	40,360.4	44,818.0	83,981.7
	(b) Other income	588.7	611.1	388.3	1,199.8	839.0	1,595.8
	Total income	**20,030.2**	**21,530.0**	**21,126.7**	**41,560.2**	**45,657.0**	**85,577.5**
2	**Expenses**						
	(a) Cost of services	13,987.9	15,312.1	15,313.7	29,300.0	33,506.9	61,023.0
	(b) Employee benefits expense	2,857.3	2,942.7	2,797.3	5,800.0	5,713.3	11,709.7
	(c) Finance costs	228.8	234.9	236.9	463.7	475.2	947.7
	(d) Advertisement and sales promotion expenses	203.8	213.6	168.5	417.4	456.4	944.5
	(e) Depreciation and amortisation expense	435.6	422.0	391.9	857.6	756.6	1,595.3
	(f) Other expenses	1,469.2	1,520.2	1,376.9	2,989.4	2,794.2	6,029.0
	Total expenses	**19,182.6**	**20,645.5**	**20,285.2**	**39,828.1**	**43,702.6**	**82,249.2**
3	**Profit before exceptional item, share of net profits of investments accounted for using equity method and tax (1 - 2)**	**847.6**	**884.5**	**841.5**	**1,732.1**	**1,954.4**	**3,328.3**
4	Share of profit from associates and joint ventures accounted for using equity method.	0.8	2.1	3.6	2.9	6.0	30.8
5	**Profit before exceptional items and tax (3 + 4)**	**848.4**	**886.6**	**845.1**	**1,735.0**	**1,960.4**	**3,359.1**
6	Exceptional items (Refer note 7, 8 & 9)	(8.4)	(2.0)	256.5	(10.4)	256.5	(59.9)
7	**Profit before tax (5 +/- 6)**	**840.0**	**884.6**	**1,101.6**	**1,724.6**	**2,216.9**	**3,299.2**
8	**Tax expense**						
	a) Current tax	224.0	221.1	187.4	445.1	394.0	460.2
	b) Deferred tax	79.3	26.4	206.7	105.7	379.8	634.2
	Total tax expense	**303.3**	**247.5**	**394.1**	**550.8**	**773.8**	**1,094.4**
9	**Net Profit for the period/ year (7 - 8)**	**536.7**	**637.1**	**707.5**	**1,173.8**	**1,443.1**	**2,204.8**
10	**Other comprehensive income**						
	A. Items that will not be reclassified to profit or loss						
	a) Remeasurements of post-employment benefit obligations	(16.0)	(16.2)	(12.9)	(32.2)	(24.8)	(107.0)
	b) Income tax relating to remeasurements of post-employment benefit	4.0	4.0	4.2	8.0	8.1	26.5
	c) Changes in revaluation surplus (Refer note 12)	-	-	-	-	-	1,347.2
	d) Income tax relating to changes in revaluation surplus	-	-	-	-	-	(190.4)
	e) Share of other comprehensive income/(loss) of equity accounted investees (net of income tax)	-	-	-	-	-	(0.3)
	B. Items that will be reclassified to profit or loss						
	a) Exchange differences in translating the financial statements of foreign operations	(35.0)	(9.1)	(67.4)	(44.1)	(142.3)	(296.5)
	Total other comprehensive (loss) / income for the period/ year, net of income tax	**(47.0)**	**(21.3)**	**(76.1)**	**(68.3)**	**(159.0)**	**779.5**
11	**Total comprehensive income for the period/ year (9 +/- 10)**	**489.7**	**615.8**	**631.4**	**1,105.5**	**1,284.1**	**2,984.3**
	Net Profit /(loss) attributable to:						
	- Owners	516.7	719.0	664.4	1,235.7	1,384.9	2,188.5
	- Non-controlling interests	20.0	(81.9)	43.1	(61.9)	58.2	16.3
	Total comprehensive income / (loss) attributable to:						
	- Owners	472.7	709.9	577.6	1,182.6	1,208.7	2,941.6
	- Non-controlling interests	17.0	(94.1)	53.8	(77.1)	75.4	42.7
12	Paid-up equity share capital - Face value of Re. 1 each	470.4	470.4	470.4	470.4	470.4	470.4
13	Other equity						24,992.9
14	**Earnings per share (EPS) before exceptional items (of Re. 1 each) (EPS for quarter's is not annualised)):**						
	(a) Basic	1.13	1.55	1.06	2.67	2.61	4.83
	(b) Diluted	1.13	1.55	1.06	2.67	2.61	4.82
15	**Earnings per share (EPS) after exceptional items (of Re. 1 each) (EPS for quarter's is not annualised)):**						
	(a) Basic	1.11	1.54	1.42	2.65	2.97	4.70
	(b) Diluted	1.11	1.54	1.42	2.65	2.97	4.69

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Thomas Cook

Statement of Unaudited Consolidated Segment Results for the Quarter and Half Year Ended 30 September 2026

(Rupees in Millions)

Sr. No.	Particulars	Consolidated					
		Quarter ended 30 Sept 2026	Quarter ended 30 June 2026	Quarter ended 30 Sept 2025	Half Year ended 30 Sept 2026	Half Year ended 30 Sept 2025	Year ended 31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment revenue**						
	(a) Financial services	1,025.4	892.4	845.0	1,917.8	1,687.1	3,261.3
	(b) Travel and related services	15,682.9	17,105.9	16,891.3	32,788.8	36,675.0	67,024.9
	(c) Leisure hospitality & resorts business	1,259.3	1,613.6	1,044.2	2,872.9	2,401.1	5,336.0
	(d) Digiphoto imaging services	1,473.9	1,307.0	1,957.9	2,780.9	4,054.8	8,359.5
	Revenue from operations	**19,441.5**	**20,918.9**	**20,738.4**	**40,360.4**	**44,818.0**	**83,981.7**
2	**Segment results**						
	Profit before tax and finance costs						
	(a) Financial services	452.3	404.1	411.2	856.4	784.7	1,493.3
	(b) Travel and related services	454.5	404.5	651.3	859.0	1,462.5	2,218.1
	(c) Leisure hospitality & resorts business	184.2	523.3	168.9	707.5	578.3	1,291.9
	(d) Digiphoto imaging services	(11.6)	(152.1)	23.0	(163.7)	128.9	109.6
	Total	**1,079.4**	**1,179.8**	**1,254.4**	**2,259.2**	**2,954.4**	**5,112.9**
	Less: Finance costs	228.8	234.9	236.9	463.7	475.2	947.7
	: Unallocated corporate expenditure	3.0	60.4	176.0	63.4	524.8	836.9
	Profit before exceptional items and tax	**847.6**	**884.5**	**841.5**	**1,732.1**	**1,954.4**	**3,328.3**
	(Less)/Add : Exceptional Items (Refer note 7,8 & 9)	(8.4)	(2.0)	256.5	(10.4)	256.5	(59.9)
	Profit before tax	**839.2**	**882.5**	**1,098.0**	**1,721.7**	**2,210.9**	**3,268.4**
3	**Segment assets**						
	(a) Financial services	4,295.8	3,872.3	3,901.9	4,295.8	3,901.9	3,606.3
	(b) Travel and related services	24,918.5	24,135.6	23,808.4	24,918.5	23,808.4	25,313.2
	(c) Leisure hospitality & resorts business	19,023.1	18,775.0	16,939.8	19,023.1	16,939.8	18,600.8
	(d) Digiphoto imaging services	5,426.8	5,445.0	4,974.0	5,426.8	4,974.0	5,589.9
	Add: Common assets	27,956.8	26,625.8	25,217.0	27,956.8	25,217.0	25,875.0
	Total	**81,621.0**	**78,853.7**	**74,841.1**	**81,621.0**	**74,841.1**	**78,985.2**
4	**Segment liabilities**						
	(a) Financial services	1,391.8	1,054.5	1,130.2	1,391.8	1,130.2	939.1
	(b) Travel and related services	21,597.0	20,773.5	20,381.3	21,597.0	20,381.3	23,213.5
	(c) Leisure hospitality & resorts business	8,482.1	8,361.8	8,546.1	8,482.1	8,546.1	8,552.3
	(d) Digiphoto imaging services	3,036.1	3,011.7	2,360.0	3,036.1	2,360.0	3,063.7
	Add: Common liabilities	20,950.2	19,741.9	19,000.2	20,950.2	19,000.2	17,981.1
	Total	**55,457.2**	**52,943.4**	**51,417.8**	**55,457.2**	**51,417.8**	**53,749.7**

Notes:

1 **Composition of business segments :**

Financial services- Includes wholesale & retail purchase and sale of foreign currencies and paid documents.
Travel and related services- Includes tour operations, travel management, visa services and travel insurance and related services.
Leisure hospitality & resorts business- Includes the time share business.
Digiphoto imaging services - Includes turnkey imaging solutions and related services.

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

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Place : Mumbai
Date : 02 November 2026

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Statement of Unaudited Consolidated Assets and Liabilities as at 30 September 2026

(Rupees in Millions)

Particulars	Consolidated As at 30 September 2026 (Unaudited)	Consolidated As at 31 March 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	14,877.1	14,839.2
Capital work-in-progress	34.9	79.7
Goodwill	11,887.4	11,828.2
Other intangible assets	2,240.3	2,257.3
Intangible assets under development	46.7	17.5
Right of use assets	2,595.2	2,550.1
Investment accounted for using equity method	94.8	109.9
Financial assets		
- Investments	64.1	36.5
- Loans	177.5	164.5
- Other financial assets	2,412.5	5,053.7
Deferred tax assets (net)	1,741.0	1,705.3
Income tax assets (net)	1,294.4	2,096.4
Other non-current assets	668.0	719.3
Total non-current assets	**38,133.9**	**41,457.6**
Current assets		
Inventories	475.2	498.0
Financial assets		
- Investments	2,873.4	2,720.1
- Trade receivables	7,809.4	6,626.2
- Cash and cash equivalents	9,667.3	9,599.0
- Bank balances other than cash and cash equivalents	697.3	1,339.0
- Loans	5.2	2.0
- Other financial assets	15,662.6	10,479.5
Other current assets	6,296.7	6,263.8
Total current assets	**43,487.1**	**37,527.6**
TOTAL ASSETS	**81,621.0**	**78,985.2**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	470.4	470.4
Other equity	26,061.7	24,993.0
Equity attributable to shareholders of the company	**26,532.1**	**25,463.4**
Non controlling Interests	(368.3)	(227.9)
Total Equity	**26,163.8**	**25,235.5**
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	593.1	549.2
- Lease liabilities	2,035.2	1,967.0
- Other financial liabilities	110.1	119.0
Provisions	1,416.0	1,242.5
Deferred tax liabilities (net)	1,436.8	1,308.5
Other non-current liabilities	4,501.5	4,746.7
Total non-current liabilities	**10,092.7**	**9,932.9**
Current liabilities		
Financial liabilities		
- Borrowings	2,566.2	2,223.7
- Lease liabilities	661.8	653.8
- Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises; and	158.7	200.8
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	29,745.6	27,943.2
- Other financial liabilities	2,142.3	2,282.7
Other current liabilities	9,746.8	9,940.4
Provisions	234.6	303.0
Current tax liabilities (net)	108.5	269.2
Total current liabilities	**45,364.5**	**43,816.8**
TOTAL LIABILITIES	**55,457.2**	**53,749.7**
TOTAL EQUITY AND LIABILITIES	**81,621.0**	**78,985.2**

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

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Place: Mumbai
Date : 02 November 2026

THOMAS COOK (INDIA) LIMITED

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Statement of Unaudited Consolidated Statement of Cash Flows for the Half Year Ended 30 September 2026

(Rupees in Millions)

Particulars	For the half year ended 30 September 2026	For the half year ended 30 September 2025
	(Unaudited)	(Unaudited)
A) Cash flow from operating activities		
Profit before tax	**1,724.6**	**2,216.9**
Adjustments for		
Interest income	(537.4)	(500.0)
Gain on sale of property, plant and equipment (Exceptional items)	-	(256.5)
Dividend income from investments	(1.4)	(0.1)
Fair value gain on investments	(97.2)	(19.0)
Employees share based payment expense	117.8	28.0
Expenses on employees stock options schemes (Net)	(0.7)	(0.8)
Depreciation and amortisation expense	857.6	756.6
Loss/(Gain) on sale of property, plant and equipment	0.1	(23.7)
Finance costs	463.7	475.2
Exchange (Gain) / loss on foregin currency transactions	(350.4)	94.7
Share of profit from associates and joint venture accounted for using equity method	(2.9)	(6.0)
Liabilities no longer required written-back	(58.9)	-
Bad debts written off, allowance for expected credit losses	(7.0)	15.1
Operating Profit before working capital changes	**2,107.9**	**2,780.4**
Changes in working capital		
Increase in trade payables	1,760.6	3,054.7
(Decrease) in financial and other liabilities and empolyee benefit obligation	(529.2)	(1,079.8)
(Increase) in trade receivables	(1,176.1)	(1,782.9)
Decrease in other financial and non-financial assets (Non-current & current)	475.0	569.0
Decrease / (Increase) in Inventories	22.8	(15.3)
(Increase) in Loans	(16.2)	(7.7)
Cash generated from operations	**2,644.8**	**3,518.4**
Income taxes (paid), net of refund	196.1	(242.0)
Net cash generated from operating activities	**2,840.9**	**3,276.4**
B) Cash flow from investing activities:		
Proceeds from sale of property, plant and equipment and other intangible assets	2.4	472.4
Purchase of property, plant and equipment and other intangible assets	(445.3)	(453.9)
Interest received	462.9	560.5
Dividend income from investments	1.4	0.1
Investments in fixed deposits with banks	(2,054.4)	(3,516.9)
Dividend received from associates	18.0	-
Purchase of current investments	(85.3)	-
Net cash (used in) investing activities	**(2,100.3)**	**(2,937.8)**
C) Cash flow from financing activities		
Proceeds from issue of equity shares under employees stock options schemes including share application money	-	7.7
Proceeds from Borrowings	384.9	-
Repayment of Borrowings	(423.7)	(251.2)
Repayment of leases	(455.0)	(416.3)
Dividend paid (net of withholding tax)	(299.4)	(272.9)
Finance costs paid	(314.9)	(348.7)
Net cash (used in) financing activities	**(1,108.1)**	**(1,281.4)**

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Particulars	For the half year ended 30 September 2026	For the half year ended 30 September 2025
Net decrease in cash and cash equivalents	**(367.5)**	**(942.8)**
Add: Cash and cash equivalents at the beginning of the financial year	8,645.3	7,951.1
Effects of exchange rate changes on cash and cash equivalents	21.7	93.8
Cash and cash equivalents at the end of the period	**8,299.5**	**7,102.1**

Reconciliation of Cash and Cash equivalents as per statement of cash flow

Cash flow statement as per above comprises of the following		
Cash and cash equivalents	9,667.3	8,127.8
Bank overdrafts	(1,367.8)	(1,025.7)
Balances as per statement of cash flow	**8,299.5**	**7,102.1**

Notes:-

1. 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.

2. Additions to property, plant and equipment and other intangible assets includes movement of capital work in progress, intangible assets under development, payables for capital creditors and capital advances during the period.

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

Mahesh Iyer
Managing Director and Chief Executive Officer
DIN: 07560302

Place : Mumbai
Date : 02 November 2026

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Notes forming part of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2026.

1. The statement of unaudited consolidated financial results ("the Statement") of Thomas Cook (India) Limited which includes the financial information of Thomas Cook (India) Limited Employee Trust ("the Company") its subsidiaries (together referred to as "the Group"), associates and joint ventures for the quarter and half year ended 30 September 2026 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 02 November 2026.

2. The figures for the quarter and half year ended 30 September 2026 were subjected to "Limited Review" by the Statutory Auditors of the Group. The statutory auditors have expressed an unmodified review conclusion. The statement along with the review report is being filed with the Stock Exchanges and is also available on the Company's website www.thomascook.in.

3. These consolidated 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 Sep 2026	Quarter ended 30 June 2026	Quarter ended 30 Sep 2025	Half Year ended 30 Sep 2026	Half Year ended 30 Sep 2025	Year ended 31 March 2026
Number of Shares	4,399,421	4,399,421	4,565,973	4,399,421	4,565,973	4,426,571

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

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Reporting Period Ended	Quarter ended 30 Sep 2026	Quarter ended 30 June 2026	Quarter ended 30 Sep 2025	Half Year ended 30 Sep 2026	Half Year ended 30 Sep 2025	Year ended 31 March 2026
MTM Gain/(loss) (Rs. In Mn)	9.9	19.3	(11.8)	29.2	(23.0)	(47.2)

6. During the year ended 31 March 2026, Company made a payment of Rs. 171.0 Mn towards ex-gratia to Mr. Madhavan Menon (erstwhile Chairman) pursuant to approval of Board of directors on 30 May 2025 and by shareholders in Annual General Meeting on 03 September 2025. Mr. Madhavan Menon retired as Chairman on 31 May 2025, and the payment was made in recognition of his 25 years of service. The said amount has been included under "Employee Benefits Expense" for the half year ended 30 September 2025 and year ended 31 March 2026.

7. During the year ended 31 March 2026, Pursuant to the sale agreement dated 22 July 2025, the Company sold its immovable property located in Udyog Vihar Phase III, Gurugram (Haryana), India. The transaction resulted in a profit of Rs. 256.5 Mn (Rs. 177.4 Mn net of tax) from the sale of fixed assets. This profit has been reported under exceptional items in the financial results for the quarter and half year ended 30 September 2025 and year ended 31 March 2026.

8. Pursuant to the New Labour Codes and relevant Accounting Standards, the Group has recognised an employee benefits expense of Rs. 301.0 Mn towards past service cost. Considering its material and one-time nature, the amount has been disclosed as an Exceptional Item for year ended 31 March 2026.

9. The Board at its meeting held on 20 March 2026, approved the Composite Scheme of Arrangement and Amalgamation amongst Thomas Cook (India) Limited ('TCIL') and its wholly owned subsidiaries, namely Sterling Holiday Resorts Limited ('SHRL'), TC Visa Services (India) Limited ('TCVSL'), Jardin Travel Solution Limited ('JTSL'), and Borderless Travel Servies Limited ('BTSL') and their respective shareholders('Scheme'), in accordance with the provisions of Sections 230 to 232 read with Sections 61 and 66 of the Companies Act, 2013 together with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the National Company Law Tribunal Rules, 2016. The Scheme inter alia provides:

   i. Demerger of the Resorts and Resort Management business of TCIL into SHRL.This business comprises multiple resorts located across India, offering leisure and retreat experiences in scenic natural surroundings, along with curated hospitality and resort management services catering to various customer segments. Shareholders of TCIL will receive shares of SHRL as a consideration for the demerger, in the ratio of 81 shares of SHRL for every 100 shares held in TCIL; and
   ii. The consolidation of 4 equity shares of TCIL of face value of INR 1 each into 1 equity share of TCIL of face value of INR 4 each; and
   iii. Amalgamation of TCVSL, JTSL and BTSL with TCIL; and
   iv. Reduction of paid-up equity share capital of TCIL by reducing the face value of paid-up equity shares from INR 4/- per equity share to INR 3/- per equity share.

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After complying with the applicable regulatory requirements with National Stock Exchange of India Limited (NSE) and BSE Limited, the Company made its application to Hon'ble National Company Law Tribunal, Mumbai Bench, for its sanction of the said Scheme and as on date, the same is under process.

Further, exceptional items include legal and professional fees incurred by the Company in connection with the Scheme. Such expenses amounted to Rs. 15.4 Mn for the year ended 31 March 2026 and Rs. 2.0 Mn, Rs. 8.4 Mn and Rs. 10.3 Mn for the quarter ended 30 June 2026, quarter ended 30 September 2026, and half year ended 30 September 2026, respectively.

10. Pursuant to the provisions of the Income-tax Act, 2025 (as amended by the Finance Act, 2026), the Company has opted to transition to the New Tax Regime with effect from FY 2026-27. Accordingly, the deferred tax balances as at 31 March 2026 have been remeasured using the revised tax rate of 25.168% as against the earlier applicable rate of 34.944%. This re-measurement resulted in a one-time credit of Rs. 35.9 Mn towards reversal of deferred tax liability, which has been included under "Tax expense" for the year ended 31 March 2026.

11. Pursuant to the approval of the equity shareholders of the Company at the Annual General Meeting held on 10 September 2026 dividend of Rs. 235.2 Mn (gross) was paid to the equity shareholders of the company on 23 September 2026 for the financial year ended 31 March 2026, i.e. Re. 0.50 (Rupee Fifty paise only) per Equity Share of Re.1/- each on the total paid up equity share capital of Rs. 470.4 Mn.

12. During the year ended 31 March 2026, Sterling Holiday Resorts Limited, a subsidiary of the Company, recognised a revaluation gain of Rs. 1,347.2 Mn (Rs. 1,156.8 Mn net of tax) under Other Comprehensive Income (OCI), in line with its accounting policy of measuring freehold and leasehold land at fair value. The valuation was carried out by an independent external valuer.

13. Digiphoto Entertainment Imaging INC., Canada, a wholly owned subsidiary of DEI Holdings Limited a Step-down subsidiary of the Company was voluntarily dissolved and ceased to exist with effect from October 2, 2026.

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

Mahesh Iyer
Managing Director and Chief Executive Officer
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