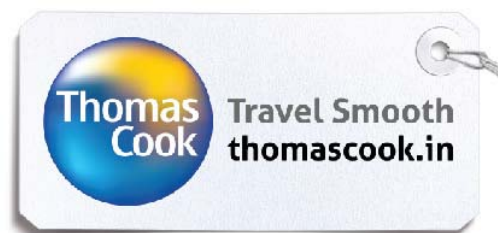


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717

A FAIRFAX Company



May 24, 2022

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

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

Dear Sir/ Madam,

Sub: Analysts and Investors Conference Call presentation for the quarter and year ended March 31, 2022

In furtherance of our intimation dated May 21, 2022 giving intimation on the “Q4 & FY22 earning Conference Call for the analysts and investors”, please find enclosed the investor presentation on the performance of the Company for the quarter and year ended March 31, 2022, to be presented before Analysts and investors on Wednesday, May 25, 2022.

The presentation is also being made available on the Company's website at <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 and Compliance Officer

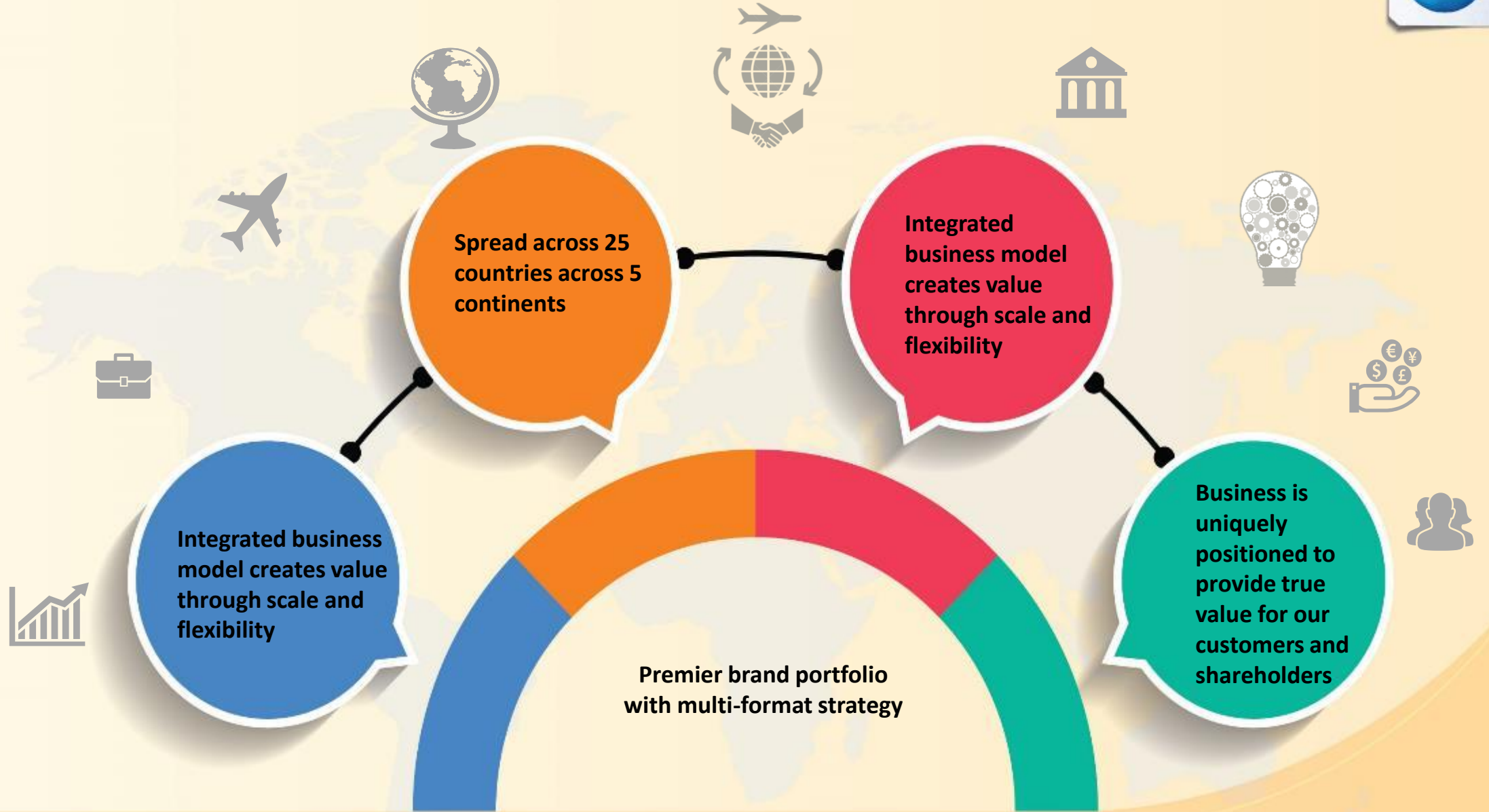
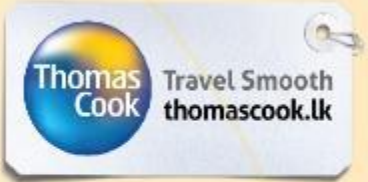
Encl: a/a

TCIL Q4 & FY22 Earnings Presentation

Thomas Cook (India) Limited (TCIL)



Thomas Cook India Group at a glance



Thomas Cook India Group at a glance



Foreign Exchange & Related Services

- Retail & Wholesale
- Forex Cards
- Remittance



Digital Imaging Solutions

- Digipho Entertainment Imaging Ltd. (DEI)



Travel & Related Services

- B2C: Leisure Holidays (Domestic & Outbound)
- B2B: MICE, Corporate Travel, DMS (India + International)

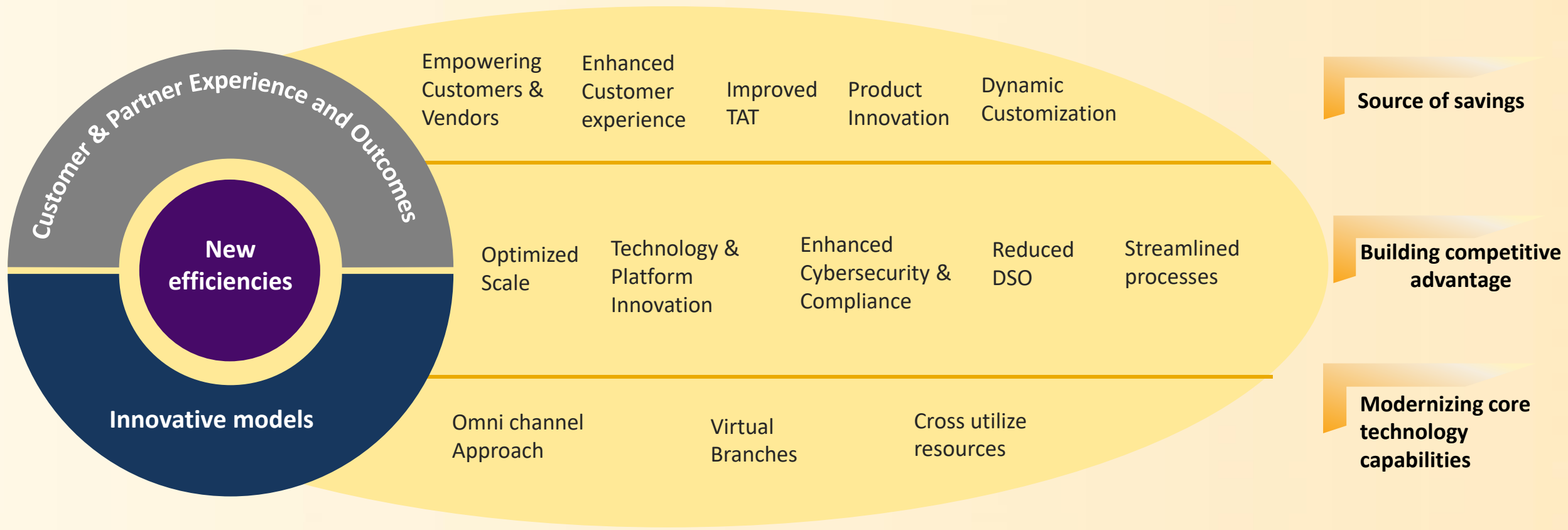
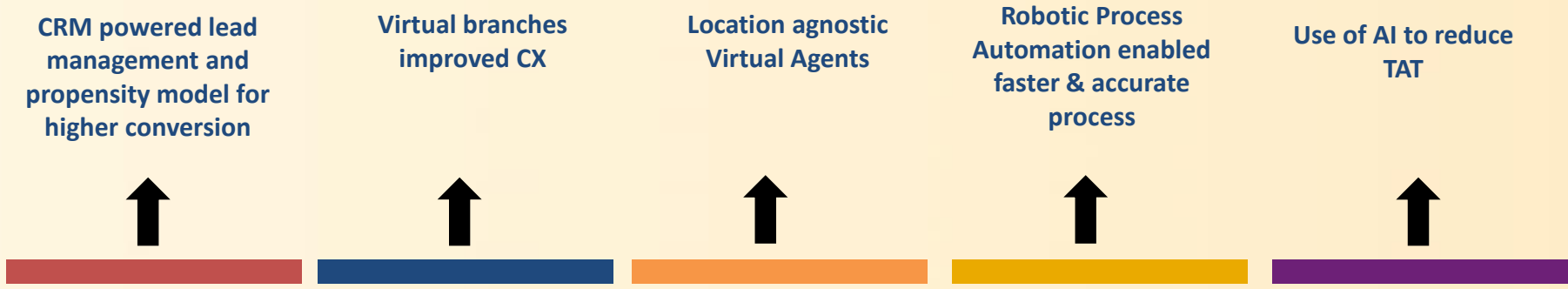


Leisure Hospitality & Resorts

Sterling Holiday Resorts Limited



Leveraging technology to build scale & resilience



Technology Initiatives

Pre	Astra for Omnichannel	Post
Only B2C website	Omni channel tool	
Fixed land packages & flight sold separately	Real time flights to land packages	
Customization via email communication	Dynamic packaging	
Only static content for Holidays	Dynamic API content	

Pre	Canvas for Holidays	Post
Unique frameworks for TCIL, SOTC	Single system	
Offline customer service management	Customer self serve	
Adhoc updation of Visa	Whiteboard system	
Manual Vendor Payments & Advances	Vendor Portal + self service via NewGen	

Pre	Mudra for FX	Post
Documents stored physically	Document Management System (DMS)	
Staff associated with physical store & location	Virtual branch process via CRM & Dialler	
Agent business via email with branch staff	FX Mate B2B tool	
Corporates managed via email & implants	Corporate Booking Tool	
Paper based/offline invoices	E-Invoicing	
Offline paper based KYC	Integrated Virtual KYC	

Pre	Mantra for MICE	Post
Product accessibility limited to individual computers	Unified product repository: faster TAT & accessibility	
Sales Funnel: High human intervention driven	Funnel on CRM with live and accurate projections	
Core system was outdated; tedious legacy workflows	Smarter workflows	
End customer servicing: analog	Gateway CSS: End to End digital interaction	
Direct payment collections: Manual	Online direct payment mgmt	

Corporate Travel	
Click to Book(C2B)	iBook
Online Booking tool	E-Invoicing
Eva: Enable online bookings and self serve via Bots too	eSubmission which is integrated with customers ERP
Happay: Integrated expense management system	Robotic QC to enable faster reporting
Concur: for global clients	
Mobile App: traveler self serve	

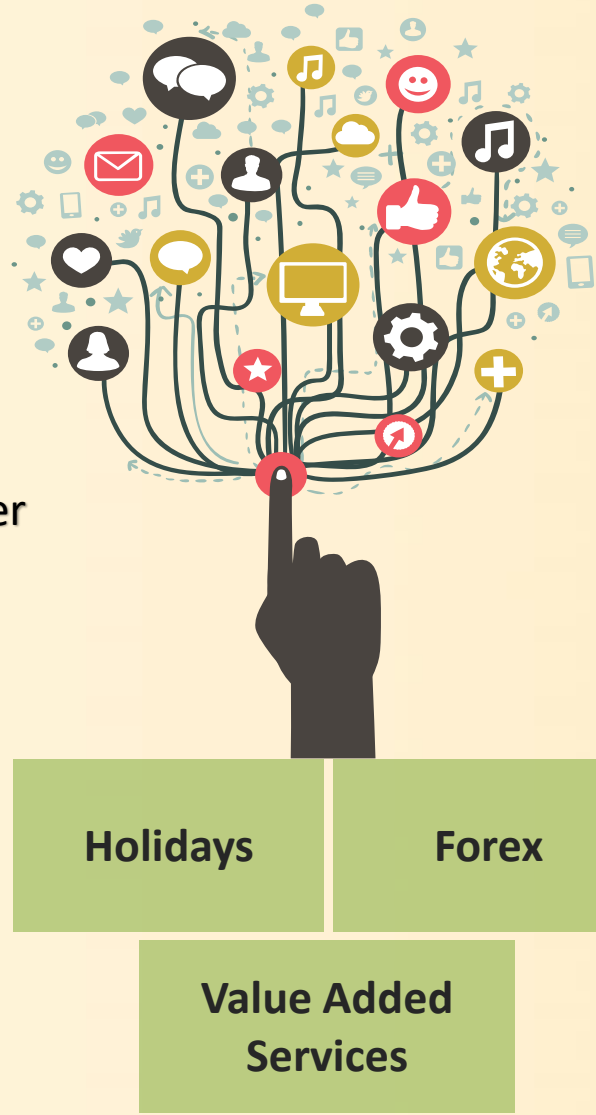
Leveraging our Omnichannel Approach

HOW?

- Mobile Apps
- Virtual Branch
- Website
- In store Branch
- Call centre
- Chat Bots

Choice
Source of differentiation
Higher Customer Satisfaction

Multi-dimensional model



WHY?

Uniform Experience
Truly Integrated
Channel Agnostic

- Customized
- Seamless
- Real-time data
- Contactless
- Convenient
- Self-service

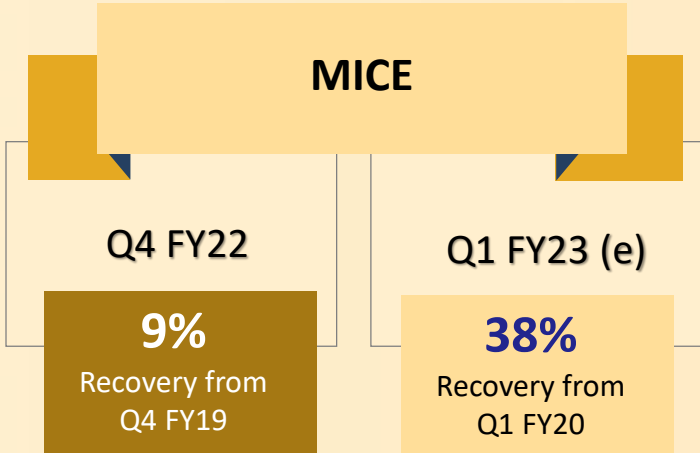
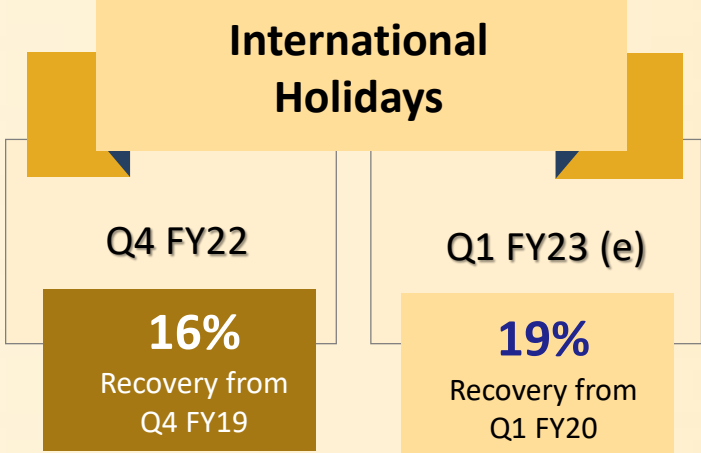
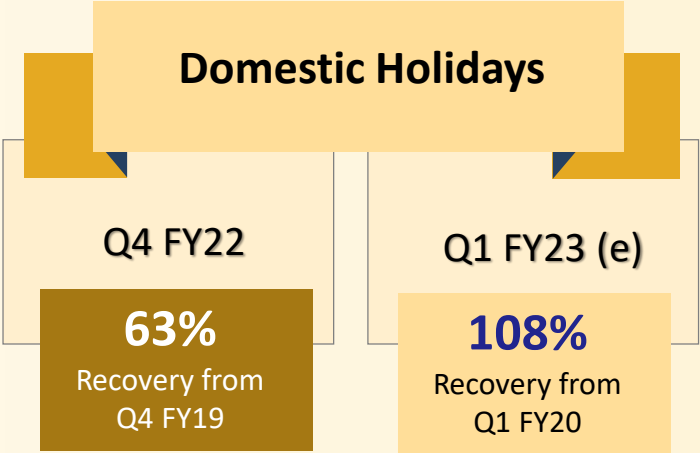
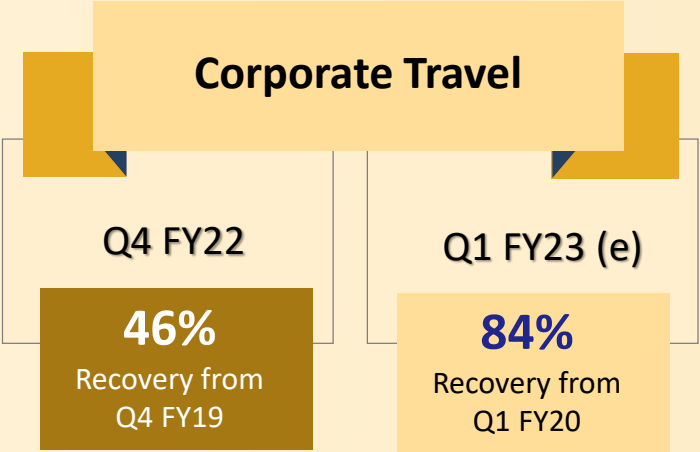
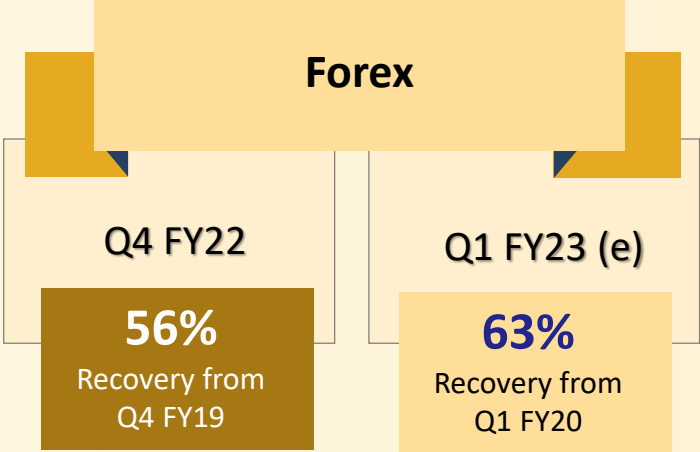
Key Highlights



Key Highlights: Q4 FY22

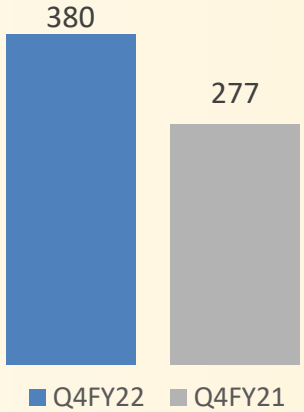
- **Thomas Cook (India) Limited (TCIL) announces strong results for Q4 FY22 despite Omicron wave and delayed reopening of Indian skies**
 - **Consolidated Income from Operation** for the quarter grew by 46% from Rs. 3,573 mn for Q4 FY21 to Rs. 5,221 mn in Q4 FY22
 - **Reports Consolidated Operating EBITDA** of Rs. 239 mn in Q4 FY22 Vs loss of Rs. 361 mn in Q4 FY21
- TCIL Standalone**
- **Income from operation** for the quarter grew by 25% from Rs. 636 mn in Q4 FY21 to Rs. 794 mn; Margins for the Holiday business & Foreign Exchange grew by 326 bps and 29 bps respectively
 - **Operating EBITDA** of Rs. 28 mn in Q4 FY22 Vs loss of Rs. 74 mn over Q3 FY22, strong sales recovery by Forex 56%; Corporate Travel: 50% Vs pre-pandemic levels
 - The trend continued in April '22 with Foreign Exchange, Corporate Travel and Domestic Holidays registering a recovery of 62%, 81% and 85% of pre-pandemic sales respectively
 - The Company continued its focus on cost prudence with reduced costs for Q4 FY22 at Rs. 767 mn, registering a 51% saving from pre-pandemic levels of Q4 FY20
 - **Group Companies** report sustained profitability at EBITDA level – Leisure Hospitality & Resorts business (Sterling Holidays) for 6th successive quarter; Digipho Entertainment Imaging Ltd. (DEI) and Desert Adventures for 2nd successive quarter and Private Safaris (East Africa) turned profitable this quarter at EBITDA
- **Cash and bank balances** at a consolidated level as on 31 March 2022 is at Rs. 6,399 mn
 - At a consolidated level the Company continued its focus on cost prudence with reduced costs for Q4 FY22 at Rs. 2754 Mn., registered 37% saving at pre-pandemic levels in Q4 FY20
 - **CRISIL reaffirmed its ratings** of CRISIL A+/Negative and Short-term rating of CRISIL A1, reflecting the Company's leadership in Forex & Travel Services, rapid recovery and Balance Sheet strength
 - The Company's sustained focus on technology delivered end-to-end digitization across its businesses, including B2C and B2B self-booking/servicing tools and dynamic customization, vendor management and automated accounting/payment solutions. The digital acceleration serves to further augment the Company's omnichannel model towards an enriched customer experience; cost and efficiency benefits
 - Conversion of Optionally Convertible Cumulative Redeemable Preference Shares: 133 mn balance OCCRPS converted into 28 mn equity shares of Re. 1/- each at the approved rate of Rs. 47.30 per equity share. Upon conversion, the promoter equity shareholding would increase to 72.34% from the present 70.58%

Business wise recoveries from pre-pandemic Levels

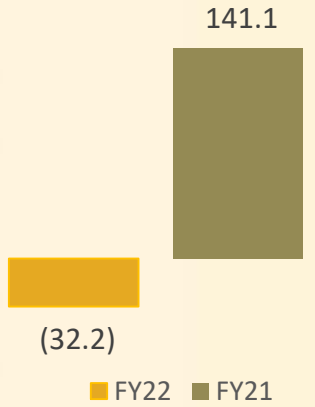
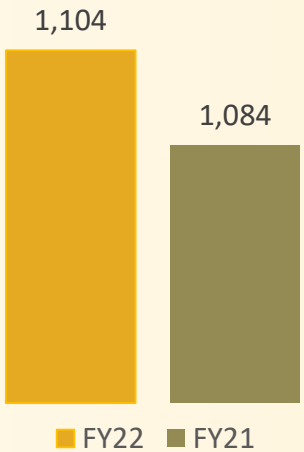
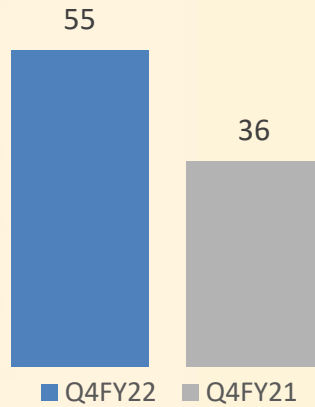


Update on Business operations : Forex

Revenue from Operations Rs mn



EBIT Rs mn



- Foreign Exchange: Strong turnover growth of 80% compared to Q4 FY21

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1 Mn+ live Forex prepaid card users	Over 1 Lac students studying abroad use our services	18 counters at leading airports

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#GharPeForex - doorstep delivery in 2 hours | Prepaid Forex cards
Buy / Sell Forex at attractive rates | Send / Receive money from abroad
University fee payments & living expenses for students

thomascook.in

Update on Business operations : Travel & Related Services

Travel & Related Services

- **Domestic Holidays:** 43% growth in sales Vs. Q4 FY21
- **Corporate Travel:** 155% growth in turnover Vs. Q4 FY21
- **MICE:** 36% growth in sales Vs. Q4 FY21

DMS (Destination Management Service) Business:

- The quarter witnessed sales improvement in select DMS entities with further easing of travel restrictions and increased vaccinations.
- Dubai based DMS - Desert Adventures witnessed a healthy Q4 FY22 sales with continuation of demand in high season and Expo 2020 Dubai; Business from UK, LATAM and US markets was encouraging.
- Private Safaris (East Africa) reported sales were healthy and led by charter business and adhoc groups.
- AlliedTPro - in US has started witnessing encouraging sales primarily driven by FIT (Free Independent Travellers)
- Asian Trails Q4 FY22 continued to see very limited business in APAC region due to on-going travel restrictions/obstacles and partially closed borders, however there is progressive easing of travel restrictions in destinations like Singapore, Thailand and Vietnam

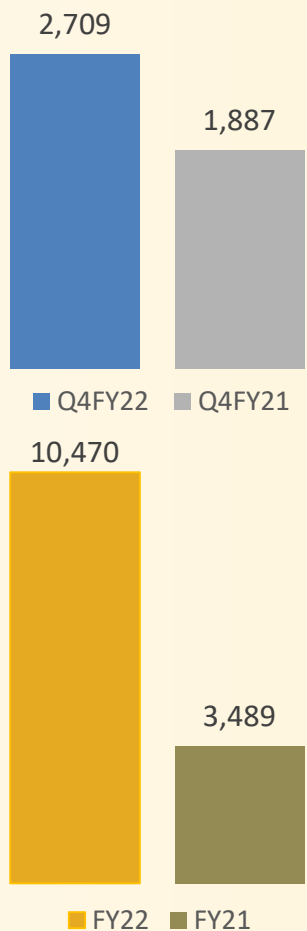
Partnerships:

- Appointed as Preferred Sales Agents (PSA) for the Indian market by Emirates Holidays, the tour operating arm of Emirates Airlines
- Thomas Cook collaborated with Mastercard and HDFC Bank for exclusive Expo 2020 Dubai holiday promotion
- Thomas Cook partnered with Singapore tourism Board, Singapore Airlines and Changi Airport for a joint marketing activity for air-inclusive holidays to Singapore
- Partnered with Abu Dhabi Tourism and Yas Island for jointly promoting the destination to Indian travellers

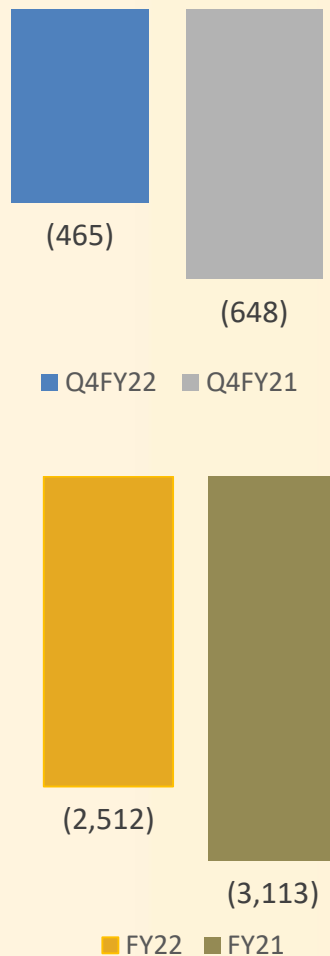
Awards:

- 'Innovation in Omni-experience' Award at International Data Corporation's (IDC) Industry Innovation Awards 2021 won by Thomas Cook India & SOTC
- Thomas Cook India and Singapore Tourism Board's virtual game to promote Singapore won a silver at IMAI India Digital Awards 2022
- Thomas Cook India and SOTC were honoured at CIO100 Award for digital innovation

Revenue from Operations Rs mn



EBIT Rs mn



Key Initiatives- Holidays

IT'S TIME TO HOLIDAY!
EUROPE IS NOW OPEN

• Zero Cancellation Charges • Easy & Free Rescheduling

THE WORLD IS OPEN HOLIDAY SALE! 21st March - 31st April

Child Stays FREE on Group Holidays

Buy 1 Get 1 FREE on Personalised Holidays

Know More

Airfare inclusive Group Holidays - April, May & June Offers

- Maldives: 20th - 31st March
- Bali & Lombok: 1st - 31st March
- Greece: 1st - 31st March
- India: 1st - 31st March
- Nepal, Maldives & Maldives: 1st - 31st March

India Nahi Dekha Toh Kya Dekha.

BOOK NOW

Buy 1 Get 1 FREE

THE GRAND INDIAN HOLIDAY SALE!

5th to 30th May

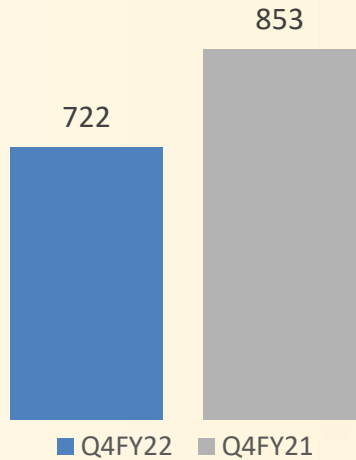
WORLD IS NOW OPEN

SPECIAL OFFERS

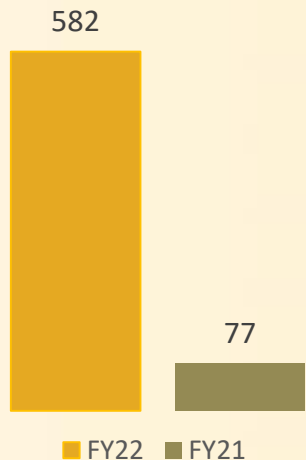
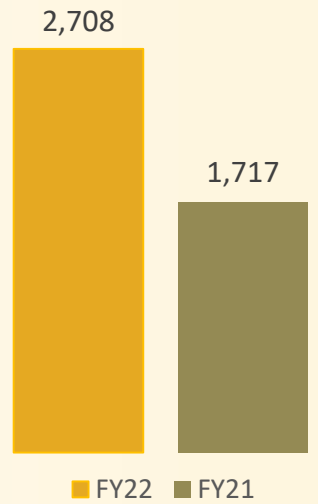
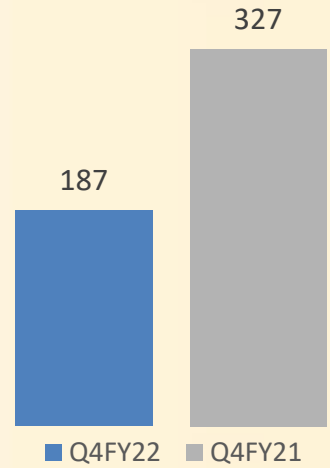
27th - 31st March

Update on Business operations: Leisure Hospitality (Sterling Resorts)

Revenue from Operations Rs mn



EBIT Rs mn



Key Indicators	Q4FY21	Q4 FY22	FY21	FY22
Cumulative member base	86,917	86,324	86,917	86,324
Resort Occupancy	54%	52%	43%	52%
ARR	4,259	5,070	4,306	5,159

Key Highlights







- Sterling Holidays Resorts: EBIT of Rs. 187 Mn. in Q4 FY22, despite the impact of Omicron during the quarter. For FY22 EBIT grew by almost 7 times to Rs. 582 Mn. (from Rs. 77 Mn. in FY21).
- FY22 operating EBITDA margin at 37% driven by strong restructuring and cost optimization measures adopted in the previous year and in the current year
- Resort Revenues grew by 73% YoY; Average Room Rates (ARR) grew by 19% YoY;
- Occupancy improved to 52% and increased 9% YoY
- Membership EBITDA grew by 9% YoY based on the lowered cost of acquisition as the company continued its focus on acquiring members
- Operating Free Cash Flow (OFCF) improved by 25% YoY

Update on Business operations Leisure Hospitality (Sterling Resorts)

**38 Resorts: 15 Owned resorts,
10 Leased resorts & 13
Management contract**

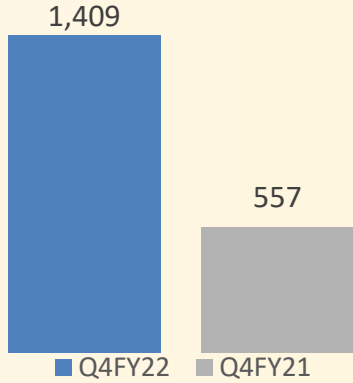
Number of Rooms: 2335



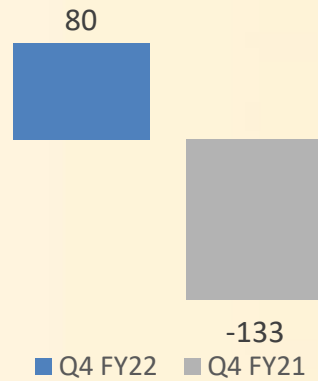
	 Hill Station	 Beach	 Waterfront	 Heritage	 Jungle	 Adventure
North	Mussoorie Nainital Kufri Manali		Rishikesh De Laila Srinagar	Atharva Jaipur	Corbett Kanha Sariska	
East				Puri		
West	Lonavala Mount Abu	Goa –Varca Karwar			Rudra Gir	Sajan (NT) Durshet (NT) Dabhosa (NT) Kundalika (NT)
South	Anaikatti Munnar Yelagiri Yercaud Ooty – Elk Hill Ooty – Fern Hill Kodai – Lake Kodai - Valley		Palavelli Godavari Alleppey	Guruvayur Thiruvanna malai Madurai	Thekkady Wayanad	

Update on Business operations : Digiphot Entertainment Imaging Ltd. (DEI)

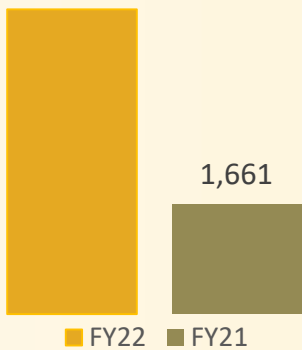
Revenue from Operations Rs mn



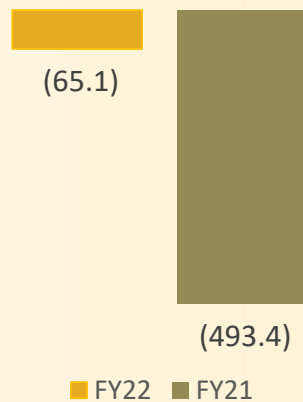
EBIT Rs mn



4,600



(65.1)



Key Highlights

- Income from operations has increased by 153% YoY from Rs. 557 mn in Q4 FY21 to Rs. 1,409 mn In Q4 FY22, and has reported profit at EBIT level of Rs. 80 mn in Q4 FY22 as against loss of Rs. 133 mn in Q4 FY21 and profit of Rs.74 Mn. in Q3 FY22
- The quarter saw the launch of several **new partnerships** like LEGOLAND Korea Resort (South Korea), Andamanda Phuket (Thailand), Attack on Titan - Exhibition (Singapore), The Storm Coaster, Waldorf Astoria (UAE), Bounce Inc. (India) an Aquasplash (DR Congo), Adventure Park (UAE), Sky Walk – KL Tower (Malaysia), Holiday Inn (Maldives) and Trans Studio Surabaya (Indonesia)
- DEI renewed its imaging operation terms with 10 partners during the quarter

Imaging Services & Solutions

Experiences first.
Memories second

Global Presence

3 Continents
18 Countries
125+ Partners

Marquee Partnerships

Trusted by leading brands in the world

Technology expertise to drive business outcomes

Aligned with evolving consumer, industry & technology trends

An Evolved Guest Journey

Delivering an integrated and frictionless guest experience

Q4 & FY22 Performance



Results – Q4 FY22 Consolidated

Particulars (Rs. mn)	Q4 FY22	Q4 FY21
Income from Operations	5,220.6	3,573.2
Other Income	67.2	443.2
Total Income from Operations	5,287.9	4,016.4
Total Costs	5,295.7	4,172.3
EBITDA	(7.8)	(156.0)
Operating EBITDA*	239.2	(361.0)
Depreciation / Amortization	307.6	331.5
EBIT	(315.4)	(487.5)
Interest and Finance cost	172.5	156.3
PBT before exceptional	(487.9)	(643.7)
Exceptional Items	(29.8)	(37.3)
PBT	(517.7)	(681.0)
Tax expense	(4.8)	(474.8)
PAT	(512.9)	(206.2)

*Excluding Quess MTM and dividend

Particulars (Rs. mn)	Q4 FY22	Q4 FY21
Segment Revenue		
(a) Financial Services	380.5	277.2
(b) Travel and Related Services	2,708.8	1,886.9
(c) Leisure Hospitality & Resorts business	722.3	852.7
(d) Digiphoto Imaging Services	1,409.0	556.5
Total	5,220.6	3,573.2
Segment Results (EBIT)		
(a) Financial Services	54.7	35.6
(b) Travel and Related Services	(464.7)	(647.5)
(c) Leisure Hospitality & Resorts business	187.3	327.4
(d) Digiphoto Imaging Services	79.9	(132.8)
Total	(142.8)	(417.3)
Less : Interest and Finance expenses	172.5	156.3
Less : Common Expenditure	172.6	70.0
PBT before exceptional	(487.9)	(643.7)
Add: Exceptional Items	(29.8)	(37.3)
PBT	(517.7)	(681.0)

Results – FY22 Consolidated

Particulars (Rs. mn)	FY22	FY21
Income from Operations	18,882.5	7,950.0
Other Income	578.1	1,507.4
Total Income from Operations	19,460.6	9,457.4
Total Costs	20,758	11,482
EBITDA	(1,297)	(2,025)
Operating EBITDA*	(1,273)	(2,757)
Depreciation / Amortization	1,286.7	1,480.5
EBIT	(2,583.7)	(3,505.1)
Interest and Finance cost	615.8	622.1
PBT before exceptional	(3,199.5)	(4,127.1)
Exceptional Items	(29.8)	(37.3)
PBT	(3,229.3)	(4,164.4)
Tax expense	(683.1)	(1,212.6)
PAT	(2,546.2)	(2,951.8)

Particulars (Rs. mn)	FY22	FY21
Segment Revenue		
(a) Financial Services	1,103.6	1,083.6
(b) Travel and Related Services	10,470.5	3,489.0
(c) Leisure Hospitality & Resorts business	2,708.0	1,716.7
(d) Digiphoto Imaging Services	4,600.4	1,660.6
Total	18,882.5	7,950.0
Segment Results (EBIT)		
(a) Financial Services	(32.2)	141.1
(b) Travel and Related Services	(2,511.8)	(3,113.4)
(c) Leisure Hospitality & Resorts business	581.9	77.3
(d) Digiphoto Imaging Services	(65.2)	(493.4)
Total	(2,027.3)	(3,388.5)
Less : Interest and Finance expenses	615.8	622.1
Less : Common Expenditure	556.3	116.7
PBT before exceptional	(3,199.5)	(4,127.1)
Add: Exceptional Items	(29.8)	(37.3)
PBT	(3,229.3)	(4,164.4)

*Excluding Quess MTM, dividend and one time reversal of provisions (FY21)

Management comments- Q4 & FY22

Mr. Madhavan Menon, Managing Director, Thomas Cook (India) Ltd., said, *“Despite the Omicron wave reducing the quarter to 45 days and the reopening of Indian skies for scheduled international flights only on March 27th, our teams have delivered a commendable performance this quarter with an operating EBITDA of Rs. 239 Mn. The Group’s strong performance was led by Foreign Exchange, Business Travel, Sterling Holidays, DEI & Desert Adventures. With other markets opening up, we expect the other Group companies to stage quick recoveries too.*

Our focus on sustainable cost management balanced with a thrust on technology over the past three years is delivering results in the form of speed, productivity and improved customer experience. Recovery is accelerating continually, with our Foreign Exchange, Corporate Travel and Domestic Holidays businesses registering an estimated sales recovery of 57%, 81% and 99% of pre pandemic levels as of end May 2022 and strong pipelines for the coming quarter and beyond.”



Contact Us

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Investor e-mail id: sharedept@thomascook.in

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Joshi Marg, Lower parel (E), Mumbai 400013

Website : www.thomascook.in

About Thomas Cook (India) Limited: Set up in 1881, Thomas Cook (India) Ltd. (TCIL) is the leading integrated travel and travel related financial services company in the country offering a broad spectrum of services that include Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Insurance, Visa and Passport services and E-Business. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied T Pro, Australian Tours Management, Desert Adventures, Luxe Asia, Kuoni Hong Kong, Sterling Holiday Resorts Limited, TC Forex, Distant Frontiers, TC Tours, TC Visa, Travel Circle International Limited, Ithaka, Digiphoto Entertainment Imaging (DEI), Private Safaris East & South Africa.

As one of the largest travel service provider networks headquartered in the Asia-Pacific region, The Thomas Cook India Group spans 29 countries across 5 continents, a team of over 9700 and a combined revenue in excess of Rs. 6718.7 Cr. (over \$ 0.96 Bn.) for the financial year ended March 31, 2019.

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