

Thomas Cook (India) Limited
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N. M. Joshi Marg, Lower Parel (East),
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Board No.: +91-22-4242 7000
Fax No. : +91-22-2302 2864



May 12, 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: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the Press Release dated May 12, 2026 titled, “Thomas Cook India’s Total Income for FY 2026 grows by 3% to Rs. 85,578 Mn despite the challenging geo-political environment”.

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

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
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Thomas Cook India's Total Income for FY 2026 grows by 3% to Rs. 85,578 Mn despite the challenging geo-political environment

The key highlights of the company's performance for Q4 FY26 and FY26 were:

- Consolidated PBT (before exceptional items) for FY26 stood at Rs 3,328 Mn as compared to Rs 3,852 Mn for FY25
- Total Income for Q4 FY26 stood at Rs. 18,055 Mn, down by 11% due to the impact of the geo-political disruptions, affecting the full year performance
- Consolidated PBT (before exceptional items) for Q4 FY26 stood at Rs 477 Mn as compared to Rs 916 Mn for Q4 FY25

FY 2026 was characterized by major geo political disruptions starting with the Pahalgam attack & Operation Sindoor in April 2025 with consequent closures of airspace and poor travel sentiment and ended with the onset of the Israel-US-Iran conflict in February 2026 with its continued negative impact on westward bound flights, traveller confidence, limited supply/ rising fuel costs and a rapidly depreciating Rupee Vs major currencies like the USD, Euro and Pound.

These successive disruptions also coincided with the peak summer booking and travel seasons, resulting in a severely impacted & truncated selling and travel period and also had a cascading price impact with significantly higher flight, hotel and travel-related costs affecting leisure, MICE and Business Travel.

Thomas Cook Standalone PBT (before exceptional items) for FY26 grew by 2% to Rs. 1,690 Mn as compared to Rs. 1,650 Mn in FY25, despite the challenging environment. *

India-based businesses did well in this challenging environment:

EBT maintained for FY26 and grew by 16% for Q4 FY26, fuelled by the performance of financial services, shorthaul outbound and domestic business in Leisure travel, Corporate Travel, India Inbound businesses and MICE (excluding the government event business).

- **Financial Services:**
 - Retail turnover increased by 16% y-o-y for FY26 and 27% y-o-y for Q4 FY26
 - Income from Operations maintained for FY26 and 3% for Q4 FY26
 - EBIT maintained for FY26 and 17% y-o-y growth for Q4 FY26
 - EBIT margins at 45.8% y-o-y for FY26 and 48.3% for Q4 FY26
- **Travel Services:**
 - Income from operations for India businesses grew by 4% in FY26 and (5%) in Q4 FY26
- **Leisure Hospitality (Sterling Holidays & Nature Trails):**
 - Income from Operations grew by 7% in FY26 and 19% y-o-y in Q4 FY26
 - EBIT maintained for FY26 and grew by 4% for Q4 FY26
 - EBIT margins at 24.2% in FY26 and 17.5% for Q4 FY26

Overseas subsidiaries:

- Income from Operations grew by 3% y-o-y for FY26, but was severely impacted in Q4 FY26 by (24%) y-o-y especially the GCC-based DMS Desert Adventures due to the ongoing conflict in the region. Additionally, the absence of the high-volume MICE events (sales of Rs. 1,131 Mn) in Desert Adventures executed in the prior year
- GCC-based Digital Imaging (DEI) was and continues to be severely impacted due to the ongoing conflict

Other important updates for the period

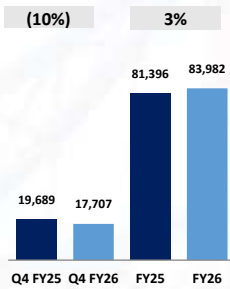
- The Company has declared a dividend of 50% on its equity share having face value of Rs 1 each, translating to a dividend payout ratio of 20% on the standalone PAT in line with the dividend distribution policy. This compares favorably with a dividend of 45% declared in FY25
- In April 2026, CRISIL reaffirmed Thomas Cook India Group’s credit ratings at CRISIL AA/Stable/CRISIL A1+. The highest rating for a travel & tourism company in India
- The Group continues to maintain a strong financial position, with Cash & Bank balances at Rs. 26,162 Mn as of March 31, 2026 vs Rs. 25,449 Mn as of December 31, 2025

Commenting on the results, Mahesh Iyer - Managing Director & CEO Thomas Cook (India) Limited said, *“FY 2026 was marked by significant geopolitical disruptions at both the start and close of the FY, effectively truncating the sales & operating period from 12 to less than 9 months. Despite this challenging environment, characterised by airspace disruptions, elevated costs, and significant negative currency volatility, the Thomas Cook India Group has delivered a good performance with Total Income for FY 2026 growing by 3% to Rs. 85,578 Mn.*

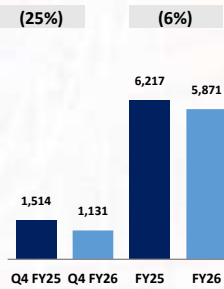


Looking ahead, while the environment remains uncertain, we are cautiously optimistic that the peace will endure. Our focus will remain on prudent fiscal management & leveraging technology for increased productivity - to deliver sustainable growth & value to our stakeholders.”

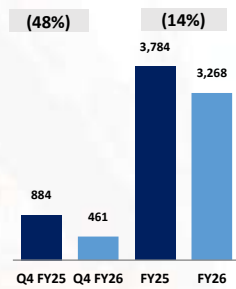
Income from Operations



EBITDA

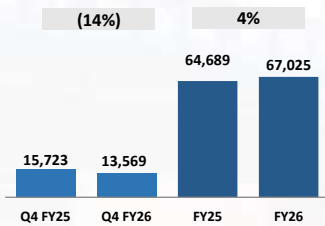


PBT

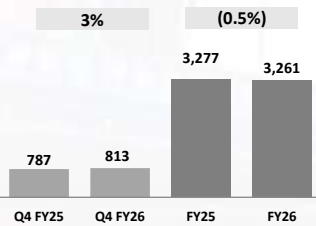


Income from Operations across all Business segments

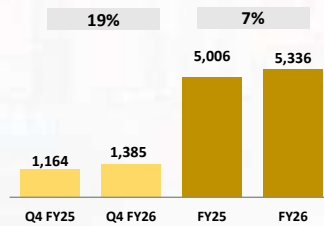
Travel Services



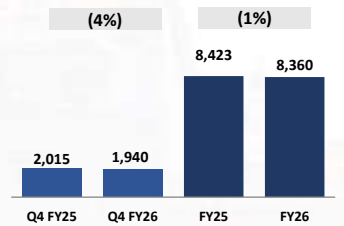
Forex



Leisure Hospitality (Sterling Holidays & Nature Trails)



Digital Imaging Solutions (DEI)



Travel Services

- Leisure Travel: Growth in sales 8% y-o-y for FY26 and Q4 FY26 across Thomas Cook & SOTC
- Corporate Travel: turnover 19% y-o-y for FY26; 28% y-o-y for Q4 FY26
- India DMS: turnover 3% y-o-y for FY26; 5% y-o-y for Q4 FY26
- Overseas DMS turnover 3% y-o-y for FY26; (24%) y-o-y for Q4 FY26
- MICE: Growth in sales (2%) y-o-y for FY26; (35%) y-o-y for Q4 FY26

Forex

- Retail sales growth: 16% y-o-y for FY26; 27% y-o-y for Q4 FY26
- Education sales growth: 17% y-o-y for FY26; 25% y-o-y for Q4 FY26
- Holiday sales growth: 13% y-o-y for FY26; 29% y-o-y for Q4 FY26
- WhatsApp transactions growth: 1.5x y-o-y
- App transactions: 4x growth y-o-y
- Website transactions: 65% growth y-o-y

Leisure Hospitality (Sterling Holidays & Nature Trails)

- Growth in sales: 7% y-o-y for FY26; 19% y-o-y for Q4 FY26
- Occupancy: 61% for Q4 FY26
- Room revenue grew nearly 38% y-o-y in Q4 FY26
- F&B Revenue: 14% growth y-o-y for Q4 FY26
- ARR increased by 4% y-o-y in Q4 FY26 to Rs. 5,952

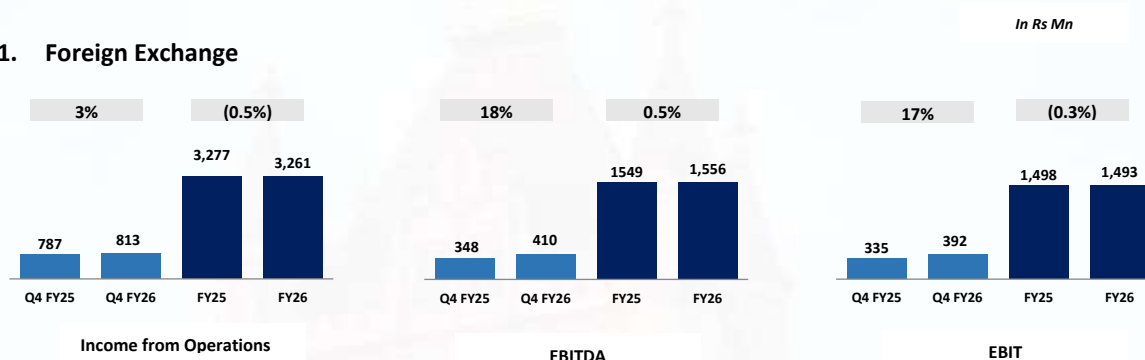
Digital Imaging Solutions (DEI)

- 9 new partnerships signed in Q4 FY26: India, Saudi Arabia, Malaysia, Indonesia, Singapore
- Renewed 12 key partnerships: India, Maldives, UAE, Singapore and Malaysia
- Operational launch of 4 partnerships: India, Malaysia and Indonesia

*Standalone figures are excluding MTM gains/loss arising from the Company's shares in Qess Corp Limited, held through its Employee Benefit Trust

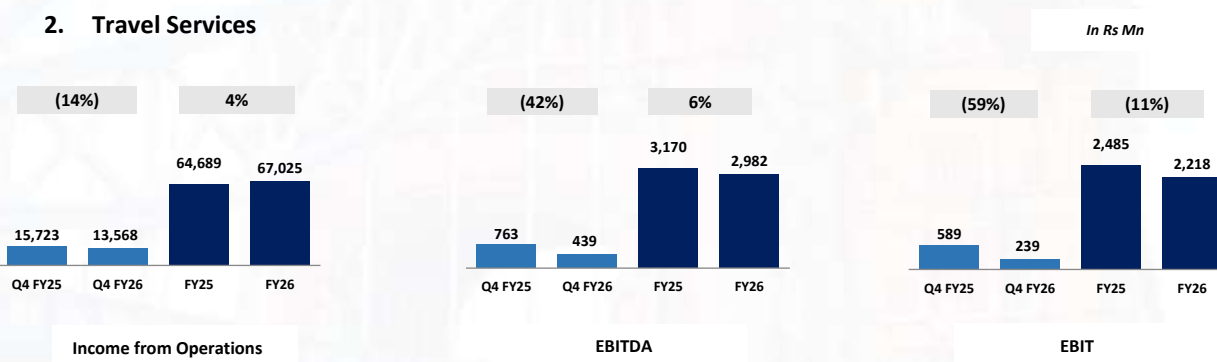
Business Segment-wise Performance:

1. Foreign Exchange



- Retail sales growth: 27% y-o-y in Q4 FY26; 16% in FY26
- Holiday sales growth: 29% y-o-y in Q4 FY26; 13% in FY26
- Education sales growth: 25% y-o-y in Q4 FY26; 17% in FY26
- Retail turnover grew by 20% y-o-y in Q4 FY26, contributed by the Holiday 25% y-o-y and Education 5% y-o-y; 10% in FY26, contributed majorly by Holidays 17% y-o-y
- Growth in digital end-to-end retail transactions: WhatsApp transactions grew by 1.5x y-o-y in Q4 FY26 and 14% q-o-q; App by 4x y-o-y in Q4 FY26 and 5% q-o-q; Website by 65% in Q4 FY26 and 8% in FY26
- Digital adoption rate has moved to 22.8% from 22% y-o-y
- Opened 7 new outlets in Q4 FY26: 5 GCP outlets, 1 owned outlet at Banjara Hills and counters at Kempegowda International Airport, Bangalore
- Quick-commerce expansion (via Blinkit) in 6 additional cities – Noida, Kolkata, Jaipur, Ahmedabad, Lucknow and Chandigarh, increasing our digital distribution network to 12 cities

2. Travel Services



- **Corporate Travel**
 - Acquired 8 accounts in Q4 FY26 across financial services, automobile, telecom & energy sector
 - 4 new large corporate accounts are in the pipeline for Q4 FY26
 - Air Volume recorded a growth of over 7.3% y-o-y in Q4 FY26 and 4.8% in FY26
 - International Air Volume recorded a growth of over 19.4% y-o-y in Q4 FY26 & 7.4% in FY26
 - Hotel Volume & transactions grew by 7.6% and 10.7% respectively y-o-y in Q4 FY26
 - Total Air & Non Air Volume grew at 6.8% y-o-y in Q4 FY26
 - Thomas Cook India and SOTC Travel partner with Booking.com to offer corporate clients world-class accommodation solutions to enhance their business travel experience
- **Meetings-Incentives-Conferences-Exhibitions (MICE)**
 - Managed over 130 groups ranging from 50 to 1300 delegates per group. Key international destinations: Australia, Dubai, Egypt, Vietnam, Czech Republic, Austria, Japan, Singapore, Thailand, Indonesia, Spain, Scotland, Hong Kong; Domestic: Jaipur, Delhi, Bangalore, Guwahati, Kolkata

• **Leisure Travel**

- Launched Bhutan charter flights ex Bengaluru & Ahmedabad to capitalize on direct air connectivity and growing travel interest to the destination
- Launched Kailash Mansarovar holidays for Indian travellers after a gap of 5 years
- Introduced TravSure, a pioneering travel protection initiative designed to address the evolving realities of modern travel and provide customers with greater confidence and peace of mind
- Introduced an industry-first Visa rejection Cover — a pioneering, ground-breaking insurance solution that safeguards travellers against financial losses arising from visa rejections
- SOTC Travel announced its association with Padma Shri Anuradha Paudwal to promote its Darshans spiritual packages

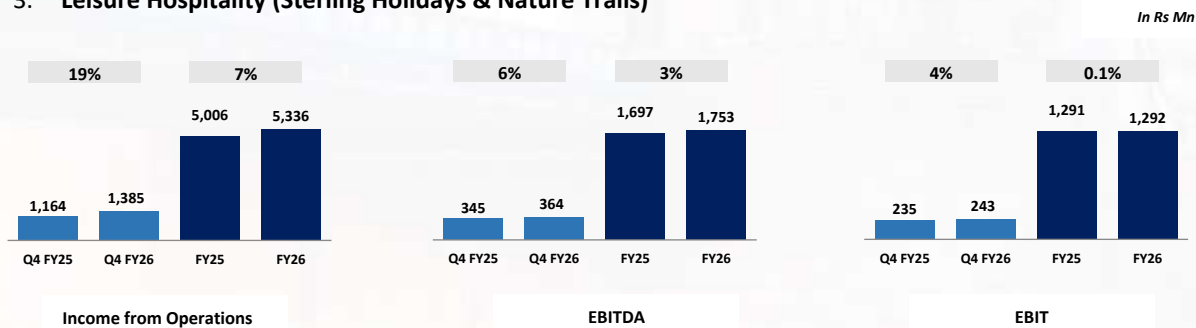
• **Destination Management Services (DMS) Network:**

India DMS: Turnover increased by 5% y-o-y in Q4 FY26 in spite of cancellation due to Israel-Iran War

Overseas DMS: Sales declined by 24% y-o-y in Q4 FY26, primarily impacted by geopolitical disruptions in the Middle East, impacting Desert Adventures and certain transit markets. This was partially offset by resilient performance in Asia Pacific and strong growth in Private Safaris across East and Southern Africa. Revenue grew by 3% y-o-y in FY26, supported by strong performance in Asian Trails and Private Safaris, along with steady growth in Allied T Pro.

- **Asia Pacific – Asian Trails:** Delivered growth by 18% y-o-y in FY26 and 6% in Q4 FY26, supported by strong contributions from Thailand, Malaysia, Vietnam, and China, with growth across key markets.
- **USA – Allied T Pro:** Revenue remained resilient, with revenue growing by 9% y-o-y in FY26 and 12% in Q4 FY26, supported by higher volumes, despite continued challenges in U.S. inbound travel driven by visa and regulatory constraints.
- **Middle East - Desert Adventures:** - Performance declined during the year by 22%, impacted by geopolitical tensions in the Middle East, including travel disruptions and airspace closures following regional escalation in June and further instability towards the end of the year, which affected travel demand and connectivity. The decline was also influenced by the absence of large one-off MICE movements in the prior year base.
- **Private Safaris:**
 - **Southern Africa:** Performance remained strong, with revenue growing by 34% in FY26 and 23% y-o-y in Q4FY26 by continued upselling across Groups and MICE segments, despite weather-related disruptions in certain regions.
 - **East Africa:** Performance was driven by charter operations and strong demand from key source markets, resulting in revenue growth of 18% in FY26 and 87% y-o-y in Q4 FY26, along with continued traction in direct local sales.

3. **Leisure Hospitality (Sterling Holidays & Nature Trails)**



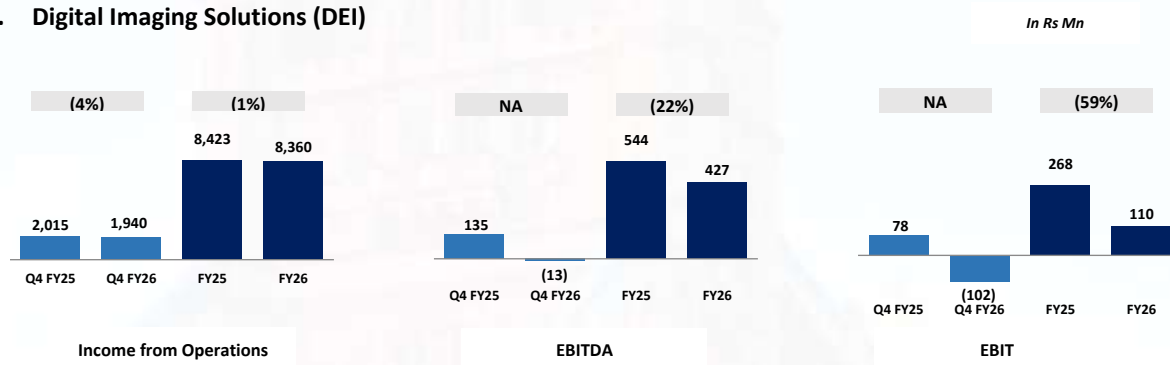
- Best-ever Q4 with double-digit growth in revenue
- Income from Operations grew to Rs. 1,385 Mn for Q4 FY26 and Rs. 5,336 in FY26, driven by strong room and F&B performance in Sterling’s history
- Room revenue grew by 38% y-o-y in Q4 FY26; F&B revenue grew 14%

- Resort Network: Added 5 new resorts in Jodhpur, Dharamsala, Lansdowne, Ayodhya and Mohali in Q4 FY26. The total network (including Nature Trails) stands at 78 properties with 3810 rooms
- Resort Occupancy improved to 61% in Q4 FY26, supported by strong leisure demand and improved utilization of expanded inventory
- ARR improved by 4% y-o-y in Q4 FY26 to Rs. 5,952 and 8% y-o-y in FY26 to Rs. 6,176
- Non-member guest ratio improved to 81% in Q4 FY26

Nature Trails

- The education segment recorded a 35% growth for the quarter
- Operational launch of three new properties — Hampi, Goa and Rishikesh
- Signed two new properties – Dodamarg and Kodaikanal

4. Digital Imaging Solutions (DEI)



- Sales for the quarter came in below prior year levels, reflecting the challenging operating environment stemming from geopolitical tensions in the Middle East and the temporary suspension of operations in the UAE
- The timing made the disruption particularly consequential, as this quarter represents DEI's peak operating season
- While growth in other locations provided a partial cushion, the impact was meaningful given that the UAE contributes approximately 50% of DEI's total revenue. The market is also home to some of DEI's most strategic partnerships, where revenue potential is typically among the highest across its portfolio.
- EBIT consequently stood impacted by dual impact of lower topline and an increase in costs related to WeC
- 9 new partnerships signed in Q4 FY26: India (Imagicaa, Wet'nJoy Lonavala, Wet'nJoy Shirdi, Sai Teerth), Saudi Arabia (Aqarabia), Malaysia (Icescape Ice Rink), Indonesia (Go Luge Bogor) and Singapore (Royal Albatross, Rainforest Wild Adventure)
- Renewed 12 key partnerships: India (Ramoji Film City), Maldives (Mövenpick Kuredhivaru, Emerald Maldives and Emerald Faarufushi), UAE (Ski Dubai), Singapore (Singapore Zoo, Bird Paradise, Night Safari, River Wonders, Marina Bay Sands) and Malaysia (Penang Hill, Langkawi Wildlife Park)
- Operational launch of 4 partnerships: India (Imagicaa, Wonderla Chennai), Malaysia (Icescape Ice Rink), and Indonesia (Go Luge Bogor)

Other Key Business Updates

- **Focus on Digitalization**
 - **QC Bot (Call Audit):** Implemented an AI-powered quality control bot to audit sales calls against predefined parameters, enabling automated scorecards, compliance monitoring, and actionable insights to enhance seller performance and consistency
 - **Inbound Voice Bot (Holidays):** Launched an intelligent voice bot to manage inbound holiday queries by understanding customer intent, resolving FAQs, and capturing leads/requirements, thereby improving response speed and customer experience

- **Redesigned Digital Platforms:** Launched a comprehensive revamp of the Holidays & Forex digital platform with a modern UI/UX, mobile-first framework, enhanced package discovery and streamlined enquiry journey to strengthen customer engagement and digital conversion efficiencies
- **India Network Expansion**
 - Leisure Travel:** Inaugurated 8 outlets across Thomas Cook India and SOTC in Q4 FY26 in Kottayam, Kolhapur, Gwalior, Mumbai, Ahmedabad, Hyderabad and Coimbatore
 - Foreign Exchange:** Opened 7 new outlets in Q4 FY26: 5 GCP outlets in Bangalore, Chennai, Guwahati and Mumbai; 1 owned outlet at Hyderabad and counters at Kempegowda International Airport, Bangalore
- **Awards and Partnerships**
 - Thomas Cook India and SOTC Travel signed an MOU with the Government of Tamil Nadu (GoTN) to promote domestic tourism across the State
 - Thomas Cook India and SOTC Travel signed an MOU with Mauritius Tourism Promotion Authority (MTPA) to focus on growing Mauritius' visibility and inspiring visitation from the India market
 - Thomas Cook India & SOTC Travel signed an MOU with Cinnamon Life at City of Dreams Sri Lanka
 - Thomas Cook India has been felicitated with ET Edge's Best Organizations for Women (BOW) 2026
 - Thomas Cook India won gold for the 'Best Use of E-Commerce' and SOTC Travel won silver for the 'Best Cross-Channel Marketing Campaign' at the IMAI India Digital Awards 2026
 - Thomas Cook India won "Best In-House Legal Team" Award at the 6th Annual Corporate Legal Counsel Summit & Awards 2026
 - SOTC Travel honoured as 'Outbound Tour Operator of the Year' at SATTE Awards 2026

About Thomas Cook (India) Limited:

Set up in 1881, Thomas Cook (India) Limited (TCIL) is the leading omnichannel travel company in the country offering a broad spectrum of services including Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Value Added Services, and Visa Services. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied TPro, Australian Tours Management, Desert Adventures, Travel Circle International Limited (TCI 勝景遊), Sterling Holiday Resorts Limited, Distant Frontiers, TC Tours, Digiphoto Entertainment Imaging (DEI), Go Vacation, 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 28 countries across 5 continents.

TCIL has been felicitated with ET Edge's Best Organizations for Women (BOW) 2026, MICE Powerhouse at MaxiiiMICE Awards 2025, Outbound Travel Operator of the Year (2024) and MICE Travel Operator of the Year (2024 & 2023) at The Economic Times Travel & Tourism Annual Awards, MICE Travel Agency (Outbound) at the Economic Times MICE & Wedding Tourism Awards 2024, 'Masters of Risk - Travel & Hospitality' at India Risk Management Awards 2024, MICE Tour Operator of the Year - Outbound at SATTE 2024, Best Tour Operator at India Travel Awards North 2023, winner of the Corporate Citizen Award (Travel Tourism & Hospitality) at the Corporate Citizen Conclave & Award 2023, The Outbound Tour Operator of the Year 2022 at the SATTE Awards, IMAI India Digital Awards 2022, CNBC-TV18 & ICICI Lombard India Risk Management Award - Travel & Leisure Category 2022 & 2021, CIO100 Award for digital innovation 2022.

CRISIL has reaffirmed the rating on debt programs and bank facilities of TCIL - 'CRISIL AA/Stable' on the long-term bank facilities of TCIL and 'CRISIL A1+' rating on the short-term bank facilities and short-term debt of the company. The highest rating for a travel & tourism company in India.

For more information, please visit www.thomascook.in

Fairbridge Capital (Mauritius) Limited, a subsidiary of Fairfax Financial Holdings Limited, is the promoter of TCIL with a shareholding of 63.83% of its paid-up capital.

About Fairfax Financial Holdings Limited:

Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management. Founded in 1985

by the present Chairman and Chief Executive Officer, Mr. V. Prem Watsa, the company is headquartered in Toronto, Canada. Its common shares are listed on the Toronto Stock Exchange under the symbol FFH and in U.S. dollars under the symbol FFH.U.

About Subsidiaries of Thomas Cook (India) Limited (TCIL):

Sterling Holiday Resorts Limited

Sterling Holiday Resorts Limited Sterling Holiday Resorts Limited, a wholly owned subsidiary of TCIL is a leading leisure hospitality company with over 78 resorts, hotels and retreats across 48 locations in India covering hills, beaches, jungles, waterfront, adventure, heritage, pilgrimage and drive-to locations. Sterling provides a variety of offerings: Leisure holidays through FIT packages, Meetings & Conferences, Weddings, Reunions, Picnics and Holidays.

SOTC Travel Limited

SOTC Travel Limited is a step-down subsidiary of Fairfax Financial Holdings held through its Indian listed subsidiary, Thomas Cook (India) Limited (TCIL). SOTC Travel is a leading omnichannel travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel. Established in 1949, SOTC is an Indian-grown brand with a legacy of over 75 years. Since then, it has escorted millions of travellers across the globe to various destinations around the globe. The Company firmly believes that today, 'No one understands the Indian Traveller better than SOTC'.

Travel Corporation (India) Limited

Travel Corporation (India) Limited (TCI) (operating brands Sita, TCI and Distant Frontiers), a wholly owned subsidiary of TCIL, is the leading Destination Management Company in India that offers tailor-made travel and related services to India, Nepal, Bhutan and Sri Lanka.

DEI Holdings Limited

Thomas Cook India Group holds 51% stake in DEI Holdings Limited (DEI), one of the world's leading imaging solutions and services providers.

For more information, visit:

Sterling Holiday Resorts Limited: <http://www.sterlingholidays.com>

SOTC Travel Limited: <http://www.sotc.in>

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