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 04, 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 of M/s. Sterling Holiday Resorts Limited, wholly owned subsidiary of M/s. Thomas Cook (India) Limited dated November 04, 2026 titled, "Sterling Posts 27th Consecutive Profitable Quarter Record Expansion Takes Portfolio Past 4,000-Key Milestone".

This is for your information and records.

Thank you.

Yours faithfully,

For **Thomas Cook (India) Limited**

AMIT JYOTINDRA PAREKH
Digitally signed by AMIT JYOTINDRA PAREKH
Date: 2026.11.04 14:39:35 +05'30'

Amit J. Parekh
Company Secretary and Compliance Officer

Encl: a/a

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

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STERLING POSTS 27TH CONSECUTIVE PROFITABLE QUARTER
RECORD EXPANSION TAKES PORTFOLIO PAST 4,000-KEY MILESTONE

Strong H1 performance, record resort openings, a growing managed-resort business and a debt-free balance sheet position Sterling for its next phase of growth.

Key Highlights

- **27 Consecutive Profitable Quarters:** Sustains profitability even in the seasonally weakest quarter, with record Q2 revenue of ₹1,272 million, up 17% YoY.
- **Biggest Quarterly Expansion:** Opens 7 resorts in Q2, taking the portfolio to 83 resorts with over 4,000 keys.
- **Strong H1 Performance:** Revenue grows 19% to ₹2,971 million; EBITDA rises 15% to ₹910 million and PBT increases 22% to ₹623 million.
- **Improving Operating Metrics:** H1 occupancy increases 500 bps to 68%, while ARR rises 11% to ₹7,222.
- **Strong Balance Sheet:** Debt-free, with cash reserves of ₹3,805 million, providing significant headroom to invest and expand.

Chennai, 4 November 2026: Sterling Holiday Resorts Limited (SHRL), one of India's leading hospitality companies, continued its strong growth trajectory, reporting its **27th consecutive profitable quarter** and delivering **record Q2 revenue** of ₹1,272 million, up 17% year-on-year, despite the quarter traditionally being the weakest in the hospitality calendar. Q2 EBITDA stood at ₹289 million, while occupancy improved to 60%, ARR increased 12% to ₹6,494 & Total RevPAR grew 12%.

Record Expansion; Crosses 4,000 Keys

Sterling recorded its **highest-ever quarterly expansion**, opening seven resorts in Q2 FY27 and taking its portfolio to 83 resorts, crossing the milestone of 4,000 keys. Six additional resort sign-ups during the quarter further strengthened its expansion pipeline.

The managed-resort business is emerging as a significant growth driver. Q2 revenue from managed resorts grew 67% year-on-year to ₹379 million, contributing 23% of enterprise revenue. With 42 managed resorts, Sterling is scaling its asset-right model, expanding its footprint across India while building a meaningful and growing contribution to overall turnover.

Strong Operating Performance in H1

Sterling **delivered a strong H1 FY27**, with Revenue from Operations growing 19% year-on-year to ₹2,971 million. EBITDA grew 15% to ₹910 million, while Profit Before Tax increased 22% to ₹623 million, reflecting sustained operating momentum and improving business fundamentals.

The company's first-half performance was supported by higher room demand and improved pricing. Occupancy increased 500 bps to 68%, while ARR rose 11% to ₹7,222. Sterling continued to focus on improving revenue productivity and maximising revenue beyond rooms.

Strong Balance Sheet to Support Growth

Sterling ended Q2 FY27 with cash reserves of ₹3,805 million, up 12% sequentially, while continuing to maintain a zero-debt balance sheet. Operating free cash flow for H1 grew 16% to ₹593 million. This financial strength provides the flexibility to invest in resort upgrades, technology, guest experience and expansion opportunities, while maintaining capital discipline.

Guest Experience and Industry Recognition

Sterling's focus on guest experience is reflected in its improved TripAdvisor rating of 4.63, compared with 4.60 a year ago, with **31 resorts ranked No. 1** in their respective areas.

The company was recognised as the **"Fastest Growing Leisure Hotel Chain"** at the Today's Traveller Awards 2026 for the third consecutive time. **Sterling ONE**, its distribution platform, received the "Smart Tech Enabled Platform of the Year 2026 – B2B" award at the Indian Travel & Technology Summit & Awards 2026.

Commenting on the performance, **Mr. Vikram Lalvani, Managing Director & CEO, SHRL,** said:

“Our 27th consecutive profitable quarter reflects the resilience of Sterling's business model and our ability to sustain growth through different demand cycles. Delivering record Q2 revenue in a seasonally weaker leisure quarter is significant alongside as our increasingly diversified operating model gains scale and momentum.

Our record pace of openings, crossing 4,000 keys, and a strong, debt-free balance sheet give us the confidence to accelerate our growth while remaining disciplined about returns. We remain focused on building a larger, sustainably profitable and capital-efficient hospitality enterprise while consistently enhancing guest experience and creating long-term stakeholder value.

With the seasonally stronger second half ahead, we remain optimistic about sustaining our growth momentum, improving revenue productivity across our portfolio and delivering greater value from our expanding hospitality network.”

About Sterling Holiday Resorts Limited

Sterling Holiday Resorts Limited (SHRL) is one of India's leading hospitality companies, with a portfolio of 83 resorts, hotels and retreats across beaches, hills, jungles, heritage destinations, pilgrimage circuits, waterfronts and drive-to destinations across the country. The company operates across more than 67 destinations and caters to leisure travellers, MICE, destination weddings, reunions and group travel.

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Sterling has resorts at some of India's best-loved holiday destinations, including Agra, Alleppey, Amritsar, Anaikatti, Athirappilly, Ayodhya, Badami, Bandhavgarh, Bokaro, Chail, Coorg, Corbett, Darjeeling, Dehradun, Dharamshala, Gangtok, Gir, Goa, Godavari, Guruvayur, Haridwar, Jaisalmer, Jawai, Jodhpur, Kalimpong, Kanha, Kasauli, Karwar, Kodaikanal, Kufri, Lansdowne, Lonavala, Madurai, Malampuzha, Manali, Mohali, Mount Abu, Munnar, Mussoorie, Nainital, Ooty, Panchgani, Pench, Puri, Pushkar, Ranthambore, Rishikesh, Rudraprayag, Sakleshpur, Sattal, Sariska, Srinagar, Tadoba, Thekkady, Tipeshwar, Tiruvannamalai, Udaipur, Jagdalpur, Varanasi, Vellore, Vythiri, Wayanad, Yelagiri and Yercaud.

Sterling is a 100% independently managed subsidiary of Thomas Cook (India) Limited and part of Fairfax Financial Holdings Limited.

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