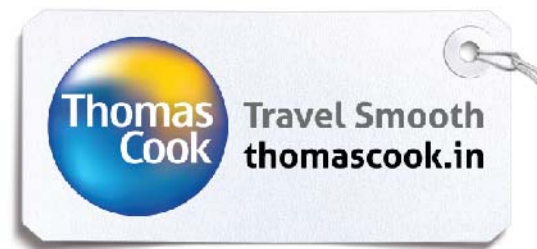


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
A FAIRFAX Company



1st November, 2018

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

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.: 2272 2037/39/41/61

Fax No.: 2659 8237/38

Dear Sir/ Madam,

Ref: Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sub: Press Release

We are enclosing herewith the Press Release dated November 1, 2018: 'Thomas Cook (India) Ltd declares strong Q2 FY19 Results'.

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

News Release

Thomas Cook (India) Ltd declares strong Q2 FY19 Results

- **Q2 FY19 Consolidated Revenue from operations grew by 14% y-o-y to Rs. 15.9 Bn. from Rs. 14 Bn. on a comparable basis**
- **Consolidated PBT of Core Businesses (Travel & Forex) increased to Rs. 143 Mn. as against a loss of Rs. 226 Mn. on a comparable basis for the quarter**
- **EBIT of Travel Businesses registers growth to Rs. 189 Mn. from Rs 21 Mn. y-o-y for Q2 FY19 on a comparable basis**

**The Results at a consolidated level are comparable YoY post exclusion of Qness Corp, TC Travel & TC Forex*

Mumbai, November 1, 2018: Thomas Cook (India) Ltd. (TCIL), India's leading integrated travel services company, today announced its financial results for the quarter ended September 30, 2018 with a strong performance across its lines of business, despite the impact of the Kerala floods on several of the Group businesses i.e. Domestic, Inbound, Forex and Vacation Ownership.

Highlights Q2 FY19:

Group Consolidated:

- On a comparable basis, consolidated revenue from operations for the quarter increased by 14% y-o-y to Rs. 15.9 Bn from Rs. 14 Bn.
- Consolidated PBT of core businesses (Travel & Forex) increased to Rs. 143 Mn. as against a loss of Rs. 226 Mn. on a comparable basis
- Performance driven by TCIL standalone entity and Hong Kong operations, coupled with reduction in losses of Destination Management Specialist (DMS) companies
- Despite being a lean quarter, the Inbound business saw robust trading with a growth in sales of 12% and increase in other income

TCIL Standalone:

- Revenue from operations for Q2 FY19 increased by 26% y-o-y to Rs. 5.6 Bn. from Rs. 4.5 Bn.
- Profit Before Tax for Q2 FY19 increased to Rs. 135 Mn. from a loss of Rs. 36 Mn.
- The quarter saw strong performances due to higher sales from MICE (77%), Corporate Travel (22%) Holiday businesses (11%) and Forex (23%)
- The company incurred a cost of Rs. 25 Mn. during the quarter due to new initiatives and one-time cost

Highlights of consolidated segment performance:

Travel Services

- The revenue from operations from the Travel Businesses increased 15% in Q2 FY19; EBIT registered a growth to 189 Mn. from Rs. 21 Mn. on a comparable basis
 - The Holidays business registered a sales growth of 16% and MICE a growth of 51% over the same period of the previous financial year
- The DMS companies reduced their losses during the quarter

Foreign Exchange

- Forex revenues increased by 16% y-o-y mainly due to:
 - Continued efforts in the Retail business with a growth in revenue of 11% y-o-y on a comparable basis
 - The Thomas Cook Borderless Prepaid Card (BPC) with increased sales of 12% y-o-y

Vacation ownership & resorts business (Sterling Holiday Resorts Limited)

- Despite Q2 being a lean season and the impact of heavy floods in key resort locations (Thekkady, Munnar & Wayanad in Kerala and Manali & Kufri in Himachal Pradesh), revenues for the quarter on a comparable basis stood at Rs. 584 Mn. Vs Rs.554 Mn. last year.
Post impact of IND AS 115 revenue from operations for the quarter was Rs. 523 Mn.
- Average Room Rent (ARR) for Q2 FY 19 increased by 9% compared to Q2 FY18

Material events during the quarter:

- **Strengthening financial position:** Thomas Cook India pre-paid the principle amount of Rs 670 Mn. for the 9.37% Non-convertible Debentures (NCDs). Standalone entity now debt free.
- **Expansion into Global Markets:** TCIL obtained ARC (Airlines Reporting Corporation) accreditation and necessary operating licenses via its recently acquired Destination Management Company, Allied TPro. This will enable the commencement of its US Operations in a focused initiative to leverage the high potential business travel segment- to & from the United States.
- **Acquisition:** Announced acquisition of a 24% strategic stake in TravelJunkie Solutions Private Limited, a Mumbai based travel tech start-up via its wholly owned subsidiary TC Tours Ltd. This marks Thomas Cook's first investment in the exciting travel tech space.
- **India Network expansion:** New branches were opened in New Delhi, Hyderabad, Udupi and 2 counters at Jaipur Airport; while 11 new franchise Gold Circle Partner outlets were opened across metros, Tier 2 & 3 locations including, Mumbai, Delhi, Hyderabad, Chennai, Kolkata, Faridabad, Pondicherry, Bilaspur, Shimoga and Nellore.

Management comments:

Commenting on the results, **Mr. Madhavan Menon, Group Chairman and Managing Director, Thomas Cook (India) Ltd.** said: *"The second quarter has witnessed a strong performance across our core travel and foreign exchange businesses; our global Destination Management acquisitions delivering well on the back of robust trading.*

Our concerted focus on working capital management and cash generation enabled us to de-leverage our balance sheet. We have successfully prepaid the debt in our standalone entity, thus making it debt-free.

We are also very excited about our recently announced intent to acquire a 24% stake in Ithaka (Travel Junkie), aimed at leveraging the growing appeal from India's younger/experiential travellers and significantly improving customer experience across channels.

We have also adopted robotics at our shared services centre with the intent of driving process improvements and overall efficiencies.

Our forward booking position is up by 20% and this augurs well for the upcoming winter season."

About Thomas Cook (India) Limited: 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 & Passport services and E-Business. The company set up its first office in India in 1881.

The Thomas Cook India Group spanning 24 countries across 4 continents, a team of over 7590 and a combined revenue in excess of Rs. 11,411.6 Cr. (over \$ 1.75 Bn), operates leading B2C and B2B brands including, Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied T Pro, Australian Tours Management, Desert Adventures, Travel Circle International Limited, Private Safaris East & South Africa. The Group is today one of the largest travel service provider networks headquartered in the Asia-Pacific region.

The long term rating of 'ICRA AA' under rating watch with developing implications stands withdrawn as the NCD's have been prepaid and there is no amount outstanding against the rated instrument. CRISIL has placed its rating of 'CRISIL AA-' on the long-term bank facilities of TCIL on 'rating watch with developing implications', while reaffirming its 'CRISIL A1+' rating on the short-term bank facilities and short-term debt of the Company.

Thomas Cook (India) Ltd has been felicitated with **The Best Outbound Tour Operator and Leading Company with Cutting Edge Travel Innovation at the Times Travel Awards 2018, Excellence in Domestic Tour Operations at the SATTE Awards 2018, Best Travel Entrepreneur of The Year at TTG Travel Awards 2017, The French Ambassador's Diamond Award for Exemplary Achievements in Visa Insurance- 2015, 2016 & 2017 and the Condé Nast Traveller – Readers' Travel Awards from 2011 to 2016.**

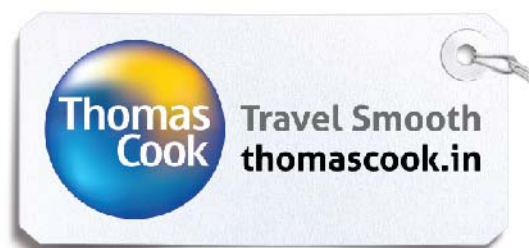
For more information, please visit www.thomascook.in

Thomas Cook (India) Limited is promoted by Fairfax Financial Holdings Limited through its wholly-owned subsidiary, Fairbridge Capital (Mauritius) Limited and its controlled affiliates which holds 66.97%. Fairbridge is responsible for the execution of acquisition and investment opportunities in the Indian subcontinent on behalf of the Fairfax family of companies.

About Fairfax Financial Holdings Limited: Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management. The company was founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa. The company has been under present management since 1985 and 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.

The company, through Thomas Cook (India) Ltd., owns 49.02% of Qess Corp Limited, a provider of integrated business services, and 100% of Sterling Holiday Resorts Limited, a company engaged in time share and resort business.

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Board: +91-22-6160 3333
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About Quess Corp: Quess Corp Limited (BSE: 539978, NSE: QUESS), is India's leading business services provider. At Quess, we excel in helping large and emerging companies manage their non-core activities by leveraging our integrated service offerings across industries and geographies which provides significant operational efficiencies to our clients. Quess has a team of over ~261,700 employees across India, North America, South America, South East Asia and the Middle East across segments such as Industrials, Facility Management, People Services, Technology Solutions and Internet Business. Quess serves over 1,700+ clients worldwide. Established in 2007, Quess is headquartered in Bengaluru, India and has a market cap of over USD 2.3 Bn as on March 31, 2018.

<http://www.quessecorp.com>

About Sterling Holiday Resorts Limited: Sterling Holiday Resorts Limited, a leading holiday lifestyle company in India, was incorporated in 1986 with the vision of delivering great holiday experiences to Indian families. To achieve this vision, the company pioneered Vacation Ownership in India and set about building a network of leisure resorts at some of the best holiday destinations in India. Currently, Sterling Holidays has an inventory of 2124 rooms across 32 resorts.

In March 2016, Sterling Holidays acquired 'Nature Trails Resorts Private Limited' - an adventure holiday company that operates resorts at four unique destinations in Maharashtra. For more information, please visit www.sterlingholidays.com

About SOTC Travel Limited: SOTC Travel Limited (formerly known as SOTC Travel Private Limited) is a step-down subsidiary of Fairfax Financial Holdings Group; held through its Indian listed subsidiary, Thomas Cook (India) Limited (TCIL). SOTC is a leading travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel.

TCIL through its Subsidiary holds 100% stake in Travel Circle International Limited, which has an attractive business in the travel sector backed by a trusted brand name, and a stable and motivated professional management team. The company is a premium outbound travel operator in Hong Kong. For more information please visit www.sotc.in

About the recent acquisitions: TCIL recently completed the acquisition of TC Forex Services Limited (Formerly known as Tata Capital Forex Limited) (TC Forex) and TC Travel Services Limited (Formerly known as TC Travel and Services Limited) (TC Travel). TC Forex offers travel related foreign exchange products including Currency notes, Travel Cards and Traveller's cheques and TC Travel offers a wide range of services including Airline ticketing, Booking Hotel accommodation, Visa and Passport facilitation, Travel insurance etc.

Media Enquiries:

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