Thomas Cook (India) Ltd. A Wing, 11th Floor, Marathon Futurex N. M. Joshi Marg, Lower Parel Mumbai 400 013

Board No.: +91-22-4242 7000 Fax No. : +91-22-2302 2864



A FAIRFAX Company

2nd May, 2018

The Manager, Listing Department **BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street Mumbai - 400 001 Scrip Code: 500413

NCD Scrip Code: 949099, 952673, 952674, 952675

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

Dear Sir,

Dear Sir/ Madam,

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

NCD:THC10.52; Thomas Cook 9.37% 2018 SERIES 1; Thomas Cook 9.37% 2019 SERIES 2;

Thomas Cook 9.37% 2020 SERIES 3

Fax No.: 2659 8237/38

Sub: Credit Rating - intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the ICRA, a credit rating agency, has revised the outlook of the credit rating assigned to Rs. 100 Crore Non Convertible Debentures of the Company as below

Instrument	Amount (Rs. in Crore)	Earlier Outlook	Revised Outlook
Non Convertible Debentures	100	[ICRA]AA (Stable)	[ICRA]AA (placed on rating watch with developing implications)

This is for your information and record.

Thank you,

Yours faithfully

For Thomas Cook (India) Limited

Amit J. Parekh

Company Secretary & Compliance Officer