Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400 001
Tel.: +91-22-6160 3333
Fax No.: +91-22-2287 1069

Thomas Cook **Travel Smooth thomascook.in**

A FAIRFAX Company

21st December, 2015

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500413
NCCPRS Scrip Code: 715022
NCD Scrip Code: 949099, 952673, 952674, 952675

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
NCCPRS Scrip Code: Thomas Cook CRNCPS 8.50% 2022
NCD:THC10.52; Thomas Cook 9.37% 2018 SERIES 1; Thomas Cook 9.37% 2019 SERIES 2; Thomas Cook 9.37% 2019 SERIES 3
Fax No.: 2659 8237/38

Dear Sir,

Sub: Press Release

We are enclosing herewith the Press Release dated December 21st, 2015 titled "Thomas Cook India targets large untapped inward remittances- unbanked segment - Signs strategic partnership with ItzCash".

This is for your information. We request you to acknowledge the same.

Thank you,

Yours faithfully
for **Thomas Cook (India) Limited**

R. R. Kenkare
President & Head - Legal & Company Secretary

Encl.: a/a

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CIN: L63040MH1978PLC020717

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News Release

Press Office 022 66091380

Thomas Cook India targets large untapped inward remittances- unbanked segment
Signs strategic partnership with ItzCash

~ Extends its outreach to Middle & Rural India Tier 3 & 4
Leverages ItzCash's 75000+ consumer touch points pan India ~

Mumbai, December 21, 2015: **Thomas Cook (India) Ltd.**, India's leading integrated travel and travel related financial services company, has announced a strategic partnership with ItzCash to extend its outreach to India's rapidly growing unbanked inward remittance market, by offering remittance services (Xpress Money & MoneyGram) across an extensive network of over 75000+ touch points, pan India.

According to the World Bank Report Migration and Development Brief, India is the largest receiver of remittances in the world – at aprox $71 billion in 2014 (up from a mere $ 22 billion in 2005) ranking Indians as the second largest diaspora globally (approximately 25 million Indians living in 110 countries worldwide). However as per the Reserve Bank of India, about 40% of India's the population still does not have access to financial services. Thomas Cook India's research-analytics further reiterated this opportunity, revealing strong potential in the unbanked inward remittances markets of Middle India and rural areas, including Punjab, Haryana, Gujarat, Andhra Pradesh, Uttar Pradesh, Bihar and Kerala. Hence to leverage the untapped opportunity of this unbanked market, Thomas Cook India has partnered with ItzCash, to offer extensive distribution and hence both ease in access, convenience and swift transactions for its inward remittance customers.

Commenting on the announcement, **Mr. Mahesh Iyer, Chief Operating Officer- Foreign Exchange & Head- Visas, Thomas Cook (India) Ltd.,** said, *"Inward remittances form about 22-23% of India's foreign exchange income and having more than tripled over the last decade, is a powerful growth market. Thomas Cook India's alliance with ItzCash, is hence a strategic move to leverage the powerful potential of this unbanked inward remittance market- especially in Middle India and rural and semi-rural catchment areas; and thereby offer our customers hassle free convenience and access and speedy inward remittance transactions."*
He added, *"With this partnership, we aim to become one of the leading inward remittance distribution networks in India and reaffirm our consumer commitment as a comprehensive Payment Solutions Provider."*

Mr. Naveen Surya, Managing Director of ItzCash Ltd said *"From the inception, we have been offering digital payments especially for the Mass Middle class in the country. Our leadership in this space coupled with our distribution especially in T2 & T3 locations will add lots more value to the end consumer. We are very upbeat about this association with our esteemed partner – Thomas Cook India."*

ItzCash is the first company to be issued the Certificate of Authorization by the Reserve Bank of India (RBI) under the Payment and Settlement area and with an impressive network of over 75000+ consumer touch points.

About ItzCash:
Itz Cash Card Ltd. (An Essel Group Enterprise), India's largest "Digital Payment Solutions Company", established in 2006, is a pioneer in the digital payment solution in India and initiated the concept of digital payment solutions to the Indian consumer and various business entities, heralding the beginning towards enabling a cashless transacting society. ItzCash continues to build on its innovation augmenting its product portfolio while continuing to provide robust technology driven service delivery platforms. It constantly invests in upgrading technology towards creating world-class digital payments solutions architecture. ItzCash has thousands of merchants across the retail space and is spread across more than 3,000 locations including cities, towns and rural India. It has over 75,000 ItzCash franchisees branded as "ItzCash World" servicing more than 3 Lac customers a day. For further details, visit www.itzcash.com

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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.

TCIL's footprint (exclusive of its subsidiaries) currently extends to over 233 locations (including 23 airport counters) in 92 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 116 Gold Circle Partners and 112 Preferred Sales Agents in over 130 cities across India.

ICRA has upgraded the long term rating of Thomas Cook (India) Limited's non-convertible debenture programme to 'ICRA AA/Stable'. CRISIL has assigned a long term rating of CRISIL AA-/ stable outlook to the non convertible debenture programme and long term banking facilities and short term rating of CRISIL A1+ to TCIL's banking facilities. Further, ICRA has assigned a rating of 'ICRA AA-/Stable' to the company's proposed preference share programme.

Thomas Cook (India) Ltd has been voted as **Favourite Outbound Tour Operator at the Outlook Traveller Awards 2015, Best Tour Operator - Outbound** at the **CNBC AWAAZ Travel Awards 2015, 2014 & 2013** and **Best Company providing Foreign Exchange** at the **CNBC AWAAZ Travel Awards 2015 & 2014**; felicitated with **Diamond Award** for **Exemplary Achievements** in **Visa Issuance at the French Ambassador's Travel Awards Ceremony 2015**; **Thomas Cook India's Travel Quest** was honoured with a **Gold Award** at **PATA Gold Awards 2015**; honored as **India's Leading Tour Operator 2014, World Travel Awards Asia & Australasia 2014**, **Favourite Tour Operator** at the **Condé Nast Traveller Readers' Travel Awards 2015 - 2011** ,recognized as a **Consumer Superbrand 2013-14 & 2012-2013 and National Tourism Awards 2013-2014.** Thomas Cook India's **Centre of Learning** has received **IATA accreditation** as "**Top 10 South Asia IATA Authorized Training Centers"2015, 2013 & 2012**. 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. Fairbridge is responsible for the execution of acquisition and investment opportunities in the Indian subcontinent on behalf of the Fairfax family of companies.

TCIL has announced the acquisition of Kuoni Travel (India) Private Limited, a travel operator in India, and Kuoni Travel (China) Limited, a premium travel operator in Hong Kong

About Fairfax Financial Holdings Limited:

Fairfax Financial Holdings Limited is a financial services holding company based in Canada with a global presence in insurance and reinsurance, as well as joint ventures including ICICI Lombard (India). The Company, founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, has over the past 30 years, demonstrated a strong and consistent financial track record. For the year ended December 31, 2014, Fairfax increased book value per share at a compounded annual growth rate of 21.1% since its inception with a corresponding compounded annual increase in share price 19.8% and had over US $36 billion of assets.

Fairfax is engaged in long term investments from its own resources, with a focus to delivering long term capital appreciation through a flexible and value oriented approach. Fairfax Financial Holdings through Thomas Cook (India) Ltd. owns 73.96% on a fully diluted basis of the Quess Corp Limited (formerly IKYA Human Capital Solutions Limited), a provider of specialised Human Resource related Services and 100% of Sterling Holiday Resorts Limited (formerly Thomas Cook Insurance Services (India) Limited) engaged in time share and resort business.

About Quess Corp Limited (formerly IKYA Human Capital Solutions Limited)

Quess Corp Ltd., India's leading business services provider established in 2007. Headquartered in Bengaluru, the company has over 1,10,000 employees, serves over 1500 customers across 8 countries in more than 8000 locations. It has presence across 5 verticals namely, Global Technology Solutions, Industrial Asset Management, Integrated Facilities Management, People Services & Logistics and Growth Businesses Group.With revenues of about USD 400 million, Quess Corp Ltd. is a step-down subsidiary of USD 37+ billion (as of 30th Sept 2014) multinational, Fairfax Financial Holdings Group; held through its Indian listed subsidiary, Thomas Cook India Limited. For further details on Quess Corp Ltd. please visit: http://www.quesscorp.com

About Sterling Holiday Resorts Limited:

Sterling Holiday Resorts Limited, a pioneer in vacation ownership and a leading leisure hospitality 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 a total inventory of 1767 rooms spread across a network of 24 resorts in 21 scenic holiday destinations in India.

In pursuance of the Order of Hon'ble High Court, Bombay, dated 2nd July, 2015 sanctioning the Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited (SHRIL) and Thomas Cook Insurance Services (India) Limited (TCISIL) and Thomas Cook (India) Limited (TCIL) and their respective shareholders and creditors (Scheme), the time share and resort business division and undertaking of SHRIL was Demerged into TCISIL and the residual business of SHRIL was Amalgamated with TCIL.

Post implementation of composite scheme, Sterling Holiday Resorts Limited (formerly Thomas Cook Insurance Services (India) Limited) continued the time share and resort business.

The company also has 15 additional sites where it plans to add new resorts in the coming years. For more information visit: www.sterlingholidays.com

For Media Enquiries please contact:

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