Thomas Cook (India) Ltd.
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N. M. Joshi Marg, Lower Parel
Mumbai 400 013
Board No.: +91-22-4242 7000

Thomas Cook Travel Smooth thomascook.in

A FAIRFAX Company

04th August, 2016

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

Ref: Submission of information pursuant to Regulation 30(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sub: Press Release

We are enclosing herewith the Press Release dated August 04, 2016 titled: Thomas Cook (India) Limited announces strong Consolidated Results for the Quarter ended June 30, 2016.

This is for your information and records.

Thank you,
Yours faithfully,
For **Thomas Cook (India) Limited**

A. J. Parekh

Amit J. Parekh
Company Secretary and Compliance Officer

Encl.: a/a

Thomas Cook (India) Ltd.
Registered Office: Thomas Cook Building,
Dr. D. N. Road, Fort, Mumbai - 400 001.

CIN: L63040MH1978PLC020717

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News Release

Thomas Cook Press Office: 022 42424380

Thomas Cook (India) Limited announces strong Consolidated Results for the Quarter ended June 30, 2016

- **Thomas Cook India Group** Growth in Income from Operations by 63%; EBI&T 73%; PBT 67%; PAT 56%
- **Travel Services** Growth in Revenue from Operations by 103%; PBIT by 106%
- **Quess** Revenue growth of 35%; EBITDA growth of 52%; PAT up by 40%
- **Sterling Holidays** sees growth in Total Income of 38%; EBITDA growth of 75%

Mumbai, August 4, 2016: Thomas Cook (India) Ltd today declared its consolidated Financial Results for the Quarter ended June 30, 2016 (in line with Ind-AS requirements, as mandated by the Ministry of Corporate Affairs, Government of India), with an increase in Income from Operations of 63% (Rs. 15.2 Bn to Rs. 24.8 Bn); Earnings Before Interest & Tax grown by 73% (Rs 800 Mn to Rs. 1.4 Bn); Profit Before Tax growth of 67% (Rs 644.6 Mn To Rs. 1.1 Bn) and Profit After Tax by 56% (Rs. 398 Mn to Rs. 620 Mn), against the corresponding Quarter 2015.

Thomas Cook Travel Services

The combined travel businesses of Thomas Cook India with that of the newly acquired travel companies of SOTC, Sita and Kuoni Hong Kong, have delivered well for the Quarter with growth in Revenue from Operations by 103% (Rs. 6.6 Bn to Rs. 13.5 Bn) and Profit Before Interest & Tax of 106% (Rs 383.2 Mn to Rs 788.9 Mn) against the corresponding Quarter 2015.

Quess Corp Limited

The Company registered strong growth on all key parameters: Revenue growth of 35% from Rs. 7.3 Bn to Rs. 9.9 Bn; EBITDA up by 52% from Rs. 351.2 Mn to Rs. 534.4 Mn; expansion in EBITDA margin from 4.8% (Q1 FY16) to 5.4% (Q1 FY17); Profit After Tax up by 40% from Rs. 168.6 Mn to Rs. 236.4 Mn. Employee headcount grew by 22% to ~127,250 for the Quarter ended June 30, 2016 vs. the corresponding period of the previous year.

Sterling Holiday Resorts (India) Ltd

The Company displayed an impressive 38% growth in Total Income at Rs. 777.9 Mn; EBITDA of Rs. 78.3 Mn (vs LY: Rs 44.7 Mn), driven by significant growth in both its Vacation Ownership (14% increase in income, 13% increase in new member acquisition), and its Resorts segment (increase of 54% in room nights sold; 64% in Resort Income; 77% in occupancy). The relatively muted PAT of Rs. 7.5 Mn reflected the significant increase in depreciation and borrowing cost for renovation of their resorts.

From a **Thomas Cook India standalone** perspective (excluding its Group companies), the Quarter was not a like to like comparison with the same Quarter in the previous year, because of two significant changes:

1) The shift of TCIL's ticketing business to a specialist unit called TC Tours- accounting for a PBT of Rs. 76 Mn. being reflected in the consolidated results and not the standalone.

2) The total cost of borrowings and costs related to the acquisitions undertaken by TCIL over the past year (viz. SOTC, Kuoni Hong Kong and Luxe Asia, Sri Lanka) amounting to Rs. 65 Mn - reflects in the standalone results of the company.

The cumulative impact of both items to the Standalone performance of TCIL is significant, at over Rs. 141 Mn. which if adjusted for, would have seen the standalone results show a growth of 19%

The Quarter was set against the backdrop of a sluggish economy and geo-political challenges on multiple fronts: uncertainties surrounding the Brexit referendum, the European migrant crisis, recurring acts of terrorism across the world, first time implementation of Schengen visa biometrics and a highly volatile Rupee. The outcome was negative consumer sentiment that resulted in a cascading dampener to travel demand.

Commenting on the results of the Group, **Mr. Madhavan Menon, Chairman and Managing Director, Thomas Cook (India) Ltd.** said, "*The Quarter that coincided with our traditional peak summer holiday season, witnessed several unprecedented global events including a global economic slowdown especially in Europe, multiple terrorist attacks, instability and uncertainty in key tourist destination markets of UK & The European Continent due to the Brexit referendum and the refugee crisis; also Turkey. Closer home, volatility in the Rupee coupled with the first time implementation of Schengen visa biometrics posed challenges that further exacerbated negative consumer sentiment and affected uptake. While this saw direct impact on our Company's outbound segment, an interesting trend of an "extended season" gives opportunity for a continuum of sales into Quarter 3."*

He added, *"Our acquisitions of SOTC, SITA and Kuoni Hong Kong, have offered us significant backend synergies in group contracting and bulk buying and I am delighted to update you that we have moved forward rapidly with our "Shared Services Platform", which will see both reduced costs and overall increased productivity across our Travel and Travel Related Services Group in the near term. On a functional level, we have already commenced sharing of best practices and management synergies across our Legal, Finance, IT, HR Brand and Marketing services."*

Mr. Menon concluded saying, *"The acquisitions have allowed merger and consolidation of businesses like our Inbound segment, with the coming together of the two leader brands, TCI and SITA. Equally, we plan to leverage the strong potential synergies that exist across our Outbound businesses too and this augurs well for our customers and stakeholders."*

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 229 locations (including 16 airport counters) in 91 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 111 Gold Circle Partners and 112 Preferred Sales Agents in over 130 cities across India.

ICRA 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' to the non-convertible debenture programme and long term banking facilities, and a 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 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" 2016, 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.

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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 is headquartered in Toronto, Canada and has a global presence in insurance and reinsurance, 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, 2015, Fairfax increased book value per share at a compounded annual growth rate of 20.4% since its inception with a corresponding compounded annual increase in share price of 19.4% and had over US $41 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 62.6% of the Quess Corp Limited (formerly IKYA Human Capital Solutions Limited), a provider of integrated business 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 Limited is one of India's leading integrated business services providers operating in four broad segments: Global Technology Solutions, People and Services, Integrated Facility Management and Industrial Asset Management. Headquartered in Bengaluru, it has a pan-India presence with 47 offices across 26 cities, as well as operations in North America, the Middle East and South East Asia. As of February 29, 2016, it employed over 120,000 employees.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 1930 rooms spread across a network of 26 resorts in 23 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 vacation ownership and resort business. In March 2016, Sterling acquired 100% stake in Nature Trails (an adventure holiday company) and this will add 93 rooms + Tents and Dorms [400 beds] to the total room inventory of Sterling

The company also has 16 additional sites where it plans to add new resorts in the coming years. For more information visit: www.sterlingholidays.com

About SOTC Travel Services Pvt Ltd (formerly known as Kuoni Travel (India) Pvt. Ltd) & Kuoni Hong Kong
SOTC Travel Services Pvt Ltd (Formerly known as "Kuoni Travel (India) Pvt. Ltd.") is a step-down subsidiary of Fairfax Financial Holdings Group; held through two companies, its Indian listed subsidiary, Thomas Cook (India) Limited (TCIL) and TCIL's subsidiary Travel Corporation (India) Ltd. SOTC is a leading travel and tourism company active across various travel segments including Leisure Travel, Business Travel, Destination Management Services and Distribution Visa Marketing Services.

TCIL through its step down Subsidiary Horizon Travel Holdings (Hong Kong) Private Limited holds 100% stake in Kuoni Travel (China) Limited (Kuoni Hong Kong), which has an attractive business in the travel sector backed by a trusted brand name, and a stable and motivated professional management team. Kuoni Hong Kong is a premium outbound travel operator in Hong Kong.

For Media Enquiries please contact:
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