Thomas Cook (India) Ltd.
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Thomas Cook Travel Smooth thomascook.in

A FAIRFAX Company

22nd June, 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 June 22, 2016 titled: Thomas Cook India's trend report reveals an "extended summer" this year ~ *School boards mid-term vacation contributing to this millennial trend ~ No Visa/ Visa on arrival destinations preferred this summer ~ Experiential is the new mantra - fresh new and unconventional locales and stays.*

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

Press Office 022 42427380

Thomas Cook India's trend report reveals an "extended summer" this year

~ School boards mid-term vacation contributing to this millennial trend~
~ No Visa/ Visa on arrival destinations preferred this summer ~
***~ Experiential is the new mantra* - fresh new and unconventional locales and stays ~**

Mumbai, June 22, 2016: **Thomas Cook India Ltd,** India's leading integrated travel and travel related financial services company has commissioned and released its 2016 Indian Summer Travel Report Card (ISTRC'16). This in-depth study provides interesting insights into how Indians travelled this summer – the new trends observed, new destinations which came up on the travellers' radar, which destinations trended the most! According to ISTRC'16:

1. **Seasonality trends- Extended Summer:** A unique trend specific to Summer 2016 was that of an **extended summer season** across source markets. Typically, India's peak summer travel season for West and South India covers April and May. However, this season, saw demand extending into the months of June and July courtesy varying vacation periods across school boards- starting as early as mid-March. This has seen cascading demand into of the months of June, July & August. Key markets such as Mumbai, Delhi, Chennai, Hyderabad & Kolkata contributed significantly to this trend along with mini metros – Pune, Indore & Ahmedabad

2. **Early Bookers:** More than 39% Indian travellers were early planners this year, planning almost 120 -180 days prior to departure and opting for long haul destinations such as Australia, South Africa, USA & New Zealand. Considering a number of long weekends in 2016, more than 66% of Indian travellers preferred clubbing public holidays with personal leave. While 65% of our customers opted for International tours, 35% preferred domestic holidays.

3. **Slow Travel:** Another interesting observation this season was the **emergence of Slow Travel** with options like 'walking tours' seeing uptake. Slow Travel is intended for travellers who appreciate the journey (as against merely the destination), are curious to learn via travel and absorb myriad experiences enroute. Village/farm stays in Switzerland and leisurely hiking, cycling tours in Europe also saw growth, Slow Travel seemed to offer work weary Corporate India a neat outlet for rest and rejuvenation, to bond with loved ones and reconnect with their inner self for a spiritual refresh. India's GenY see in Slow Travel, an opportunity to undertake courses while holidaying; for instance a one-month course in trekking in the Himalayas, scuba diving in Seychelles, or kick-boxing in Thailand!

4. **Destination Favourites:** This summer witnessed high demand for **Australia** and **New Zealand**, **South Africa, UK, Switzerland, France, Spain, Italy, Hungary, Czech Republic, Croatia**. Short hauls were a clear flavour of the season with **Singapore, Thailand, Malaysia, Hong Kong-Macau and Bali** trending; with newer entrants like Korea, Japan, China emerging. USA saw strong interest with marked uptake for New York, San Francisco and LA (extension of VFR travel); also Philadelphia, Las Vegas and Florida.

5. **Visa on Arrival/ No Visa destinations saw uptake**
   Over 31% Indians were last minute travellers this season and in an attempt to expedite the planning-booking process, opted for no-visa destinations or those that offered visa-on-arrival (VoA) like Maldives, Hong Kong, Bali, Mauritius, Cambodia, Jordan, Kenya, Thailand. Also interesting is that increasing long weekends coupled with simple visa regimes of destinations like Singapore, Malaysia, Sri Lanka gave domestic tourism

strong competition. Travellers displayed a strong interest in short haul e-visa favourites like Singapore, Malaysia & UAE (Dubai, Abu Dhabi, Sharjah) as per trend analysis this summer.

6. **Growing Demand for Soft Adventure/ Experiential Travel**
   Original and immersive experiences were high on the travel agenda; Indians seemed curious and raring to go on an adventure whether it was experiencing soft adventure such as snorkeling, hiking/mountain biking, going volcano climbing, sampling new cuisines or cooking with local chefs and shopping for fresh produce and wines in destinations as varied Italy, France, Malaysia or Spain. Unconventional locales and **unique stay accommodation** ranging from **chateaus, tree house, castles, home stays, light houses,** luxury tents clearly saw new interest; with Airbnb trending strongly

7. **New Travel Segments – Ad-hoc groups ruling the roost, emergence of Common Interest Groups; opting for Van Tours**
   Significant and growing demand (35%) was evident for ad hoc groups of friends/colleagues - especially in the young professional segment (25-35 years). These **extended groups/ like-minded people/ alumini groups connected via social media, travelled for common interest tours** such as cycling in Scandinavia & Amsterdam, marathons in Boston, Berlin etc, and wildlife expeditions to South Africa, women-only tours to Thailand, Malaysia for culinary experiences. What also featured strongly was **preference for Van Tours** especially in Europe, covering popular options of Switzerland, Germany & Austria, (18%) especially from family/ extended family also ad-hoc groups of friends.
   Self- Drives emerged as a favourite option, especially for honeymooners and DINKS, with destinations such as New Zealand USA, UK, Scotland & New Zealand topping the list.

- Average holiday stay for Summer 2016: **6-10 days** for short hauls & **14-20+ days** for long hauls. Average travel budget allocated by Indians this year for domestic travel was **INR 35000 per person; INR 60,000 upwards per person for short haul international getaways** and INR **1.5-3 lac per person for international long haul vacations.**

8. **Indians are increasingly preferring the use of technology/ smartphones for research and booking of holidays**.

   The Thomas Cook **Holiday mobile app saw a growth of over 50% month-on-month**. Leads for **Foreign exchange App saw a 100% uptake.** A significant highlight was the **consumer behaviour to opt for visas online – with a growth of over 300%**

   Commenting on the results of the survey, **Mr. Rajeev D. Kale, President & Country Head - Leisure Travel, MICE, Thomas Cook (India) Ltd,** said, *"Spurred by a burgeoning economy that has vastly improved their spending power, coupled with declining airfares, Indians have emerged as the world's newest globetrotters. Despite a depreciating Rupee, the Indian travel sentiment remained highly upbeat with focus on early planning and maximising savings. Our Thomas Cook India 2016 Indian Summer Travel Report Card saw exciting new trends including, an Extended Summer and Slow Travel – with increasing uptake from discerning travellers and young professionals who believe in being a true traveller and not merely a tourist."*

   Mr. Kale added, "We saw strong uptake for Visa on Arrival and evisas- a smart strategy deployed by short haul destinations like Malaysia and Singapore and newer tourism entrants like Seychelles and valuable in inspiring demand. Experiential Travel is now India's travel mantra and the surge in demand this summer was significant with authentic local elements that included stays in Airbnb accommodation- a trend that we believe is here to stay!"

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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 231 locations (including 20 airport counters) in 92 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.

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 69.55% 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 43 offices across 24 cities, as well as operations in North America, the Middle East and South East Asia. As of November 30, 2015, it employed over 118,000 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 1914 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 time share and resort business.

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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