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

Thomas Cook Travel Smooth thomascook.in

08th July, 2019

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

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

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: Statement from Mr. Madhavan Menon, Chairman and Managing Director

We are enclosing herewith a Statement from Mr. Madhavan Menon, Chairman and Managing Director dated July 08, 2019.

This is for your information and records.

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

AMIT JYOTINDRA PAREKH
Digitally signed by AMIT JYOTINDRA PAREKH
Date: 2019.07.08 12:09:09 +05'30'

Amit J. Parekh
Company Secretary and Compliance Officer

Encl.: a/a

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STATEMENT FROM MADHAVAN MENON, CHAIRMAN & MANAGING DIRECTOR OF THOMAS COOK (INDIA) LTD

Mumbai, July 8, 2019: In light of recent challenges in the aviation sector and the perceived impact on the Travel & Tourism industry, Mr. Madhavan Menon, Chairman and Managing Director, Thomas Cook (India) Ltd. stated:

1. Cash and bank deposits balance of the Thomas Cook India Group (consolidated level) is at Rs. 10588 Mn. as of March 31, 2019.

2. On a standalone basis Thomas Cook India is debt free upon pre-payment of Rs. 670 Mn debenture obligations ahead of schedule. This has been made possible using stable and strong cash flows that the Thomas Cook India Group is generating year over year. Group generates an annual free cash flow of around Rs. 2000-2500 Mn.

3. At a Group level as on March 31, 2019, the debt stood at Rs. 3610 Mn.

4. As earlier reported, for the Financial Year ended March 31, 2019 on a comparable basis, the Group's consolidated revenue from operations increased by 18% from Rs.56 Bn. to Rs.66 Bn. Consolidated PBT increased by 985% from Rs. 53 Mn. in FY18 to Rs. 573 Mn. in FY19.

5. Our Travel businesses have negative working capital and therefore do not require any external funding.

6. We have witnessed a turnaround of our international Destination Management Specialist companies during FY 2019. Additionally, during FY 2020, contribution to the profitability is expected from our recent acquisitions including Digiphoto Entertainment Imaging (DEI).

7. Our forward booking position reflects a healthy increase of over 12%.

Mr. Madhavan Menon, Chairman and Managing Director, Thomas Cook (India) Ltd., said, "We have witnessed robust performances across all our key travel and foreign exchange businesses and continue to remain at a healthy financial position having prepaid our obligations and are debt free at a holding company level."

He added, "We are bullish on both the foreign exchange as well as the inbound and outbound businesses. We remain open to new investments, should the right opportunity present itself."

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About Thomas Cook (India) Limited: Set up in 1881, 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 and Passport services and E-Business. It 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, Digiphoto Entertainment Imaging (DEI), Private Safaris East & South Africa.

As one of the largest travel service provider networks headquartered in the Asia-Pacific region, The Thomas Cook India Group spans 29 countries across 5 continents, a team of over 8226 and a combined revenue in excess of Rs. 11,411.6 Cr. (over $ 1.75 Bn).

TCIL has been felicitated with **The Best Outbound Tour Operator at the Times Travel Awards 2018 & 2019 and Leading Company with Cutting Edge Travel Innovation at the Times Travel Awards 2018, Best Risk Management-Framework & Systems at the India Risk Management Awards 2019; 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 Award for Exemplary Achievements in Visa Issuance– 2015 to 2018 and the Condé Nast Traveller – Readers' Travel Awards from 2011 to 2018.**

CRISIL has reaffirmed the rating on debt programmes and bank facilities of Thomas Cook (India) Ltd at 'CRISIL AA-/Stable on the long-term bank facilities of TCIL and CRISIL A1+ rating on the short-term bank facilities and short- term debt of the Company.

For more information, please visit www.thomascook.in

Fairbridge Capital (Mauritius) Limited, a subsidiary of Fairfax Financial Holdings Limited promotes TCIL by holding 66.91% of its paid-up capital and is responsible for the execution of acquisition and investment opportunities.

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. Founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, the company 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.

About Quess Corp Limited: TCIL owns 48.82% of Quess Corp Limited, a provider of integrated business services.

About Subsidiaries of Thomas Cook (India) Ltd.: Sterling Holiday Resorts Limited, wholly owned subsidiary of TCIL is engaged in time share and resort business.

SOTC Travel Limited (Formerly known as SOTC Travel Private Limited) wholly owned subsidiary of TCIL is a leading travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel.

TCIL owns 100% 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 and more.

Thomas Cook India Group has recently completed its acquisition of a 51% stake in DEI Holdings Limited (DEI), one of the world's leading imaging solutions and services providers.

For more information, visit:
Quess Corp Limited: http://www.quesscorp.com
Sterling Holiday Resorts Limited: http://www.sterlingholidays.com
SOTC Travel Limited: http://www.sotc.in

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