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

15th 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 15, 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: 2019.07.15 14:37:55 +05'30'

Amit J. Parekh
Company Secretary and Compliance Officer

Encl.: a/a

Madhavan Menon
Chairman & Managing Director

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

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Thomas Cook Travel Smooth thomascook.in

15th July, 2019

Statement from the desk of Mr. Madhavan Menon, Chairman & Managing Director, Thomas Cook (India) Ltd.

We categorically deny a rumour purposefully confusing Thomas Cook (India) Ltd with Thomas Cook Group Plc (UK), being forwarded via a social messaging platform. This rumour appears to have been created and spread deliberately with an intent to cause irreparable damage to the Thomas Cook India Group.

We believe that it is important that we clarify for the record two key points:

1. **Thomas Cook (India) Ltd. is part of Fairfax Financial Holdings, is a completely different entity from Thomas Cook PLC and has been an independent company since August 2012**

Thomas Cook India Group is a completely different entity from Thomas Cook PLC and has been an independent company since August 2012 when a 77 percent stake in Thomas Cook India Ltd. (TCIL) was acquired by Fairfax Financial Holdings (Fairfax), a Canada based multinational with varied interests across the globe as well as in India. Post transfer of its entire stake in Thomas Cook (India) Limited to Fairfax, Thomas Cook UK ceased to be the promoter of Thomas Cook (India) Limited from the said date and since then, Thomas Cook UK has had no stake in Thomas Cook (India) Limited.

In the last seven years since, TCIL continues to grow and build its independent legacy as a leading integrated transnational travel and travel related services company 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, Sterling Holidays, TCI, SITA, Asian Trails, Allied T Pro, Australian Tours Management, Desert Adventures, Travel Circle International Limited, Travel Junkie (Ithaka), Digiphoto Entertainment Imaging (DEI), Private Safaris East & South Africa - across 29 countries, making it one of the largest travel companies in the Asia Pacific region.

2. **Thomas Cook (India) Limited is financially strong, profitable and maintains a positive outlook in the travel and tourism sector and continues to witness strong growth:**
   - Cash and bank deposits balance of the Thomas Cook India Group (consolidated level) is at Rs. 10588 Mn. as of March 31, 2019.
   - 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.
   - 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.
   - Our Travel businesses have negative working capital and therefore do not require any external funding.
   - 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).
   - 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 are scouting for new investments, and are looking for the right opportunity."

