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

19th June, 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: Press Release

We are enclosing herewith the Press Release dated June 19, 2019 titled: 'Thomas Cook India releases its Summer Report 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: 2019.06.19 10:49:21 +05'30'

Amit J. Parekh
Company Secretary and Compliance Officer

Encl.: a/a

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News Release

Thomas Cook India releases its Summer Report 2019

- **Boom in India's Spender Economy fuelling vacations- cash rich, time poor Indians actively seek travel to bond with their loved ones**
- **Rise of India's Millennials sees a shift towards experiential holidays – demand for outdoor/adventure activities witnesses a surge of approx. 28%**
- **Work weary/vacation deprived Corporate India opting for travel getaways to relax and rejuvenate**
- **"Micro breaks" trend growing by 40% with 2-3 smart weekend holidays a year in addition to 1-2 long vacations**
- **Experiential luxury travel is on the rise**
- **Growing appetite for Travel Loans, up by 50-60%**
- **Travel wave shifts from India to Bharat - Tier 2 & 3 markets driving the travel growth story**

Mumbai, June 19, 2019: Thomas Cook (India) Ltd., India's leading integrated travel and travel related financial services company, has observed a vibrant 22% growth this summer with emergence of significant trends. With holidays becoming a necessity, a key trend has been the rise of India's spenders economy with cash rich-time poor Indians displaying increased appetite for bonding trips with their families.

Spender's Economy: Indian's seeking family bonding experiences through travel
India has grown into a spender's economy and with travel being leveraged as a clear status symbol, holidays are on the rise. Thomas Cook India has witnessed a definitive growth of over 25% with today's cash rich, but time poor generation opting for travel to bond with their families. Parent-Child bonding tours are in high demand resulting in a surge of Thomas Cook India's Theme Park Holidays, outdoors-adventure, music and culture tourism; sports tourism being a significant driver.
The resultant demand has seen growth in destinations like Singapore, Dubai-Abu Dhabi, France, Hong Kong, UK, Orlando (USA), New Zealand; also newer destinations like Seychelles.

Rise of millennial travellers sees a shift towards experiential holidays
India's millennials have pushed the envelope in their demand for adventure travel and Thomas Cook India's internal data reveals a surge of approx. 28% for experiences like white/black water rafting (New Zealand), scuba diving (Andamans/Malaysia), fissure snorkeling (Iceland); alpine treks/glacier climbs (Switzerland/ Germany/ Canada/Scandinavia); additionally, adrenalin highs of sky diving/bungee jumping/zorbing/abseiling (Australia-New Zealand and South Africa) are in demand for their brag worthiness.
Offbeat destinations and exclusive experiences are growing in popularity and hence a rise in millennials demanding unique experiences like Vespa tours in Singapore or Segway rides in Spain, horseback trails and shark cage diving in South Africa, and more. In fact, most millennials prioritise experiences over luxury and economise on transport and accommodation (hostels/apartments over hotels, trains and self-drives over flights), and splurge on local and interest/passions based experiences.

Work weary-vacation deprived Corporate India driving growth of travel getaways
A report by the National Sample Survey Office (NSSO)'s first periodic labour force survey (PLFS) reveals that Indians spend the longest hours at work as compared to their global peers. India's work weary business travellers are increasingly opting for short travel breaks to relax and rejuvenate, leading to a strong 33% jump in such trips. Destinations in demand include Goa, Kerala, Andamans, Himachal Pradesh, Sikkim, Meghalaya (domestic); Mauritius, Maldives, Singapore, Thailand, Dubai-Abu Dhabi, Turkey, Indonesia (international).

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Micro–Breaks: An emerging trend

Indian travellers are leap frogging the transition from a single long annual vacation to multiple short recurring holidays or micro-breaks. Covering a gamut of destinations, each spanning 3-7 days, travellers are availing such frequent micro–itineraries to fuel their travel goals and tick off their bucket-lists.

The micro-break trend has also seen the rise in last minute travellers (up by 30%). Indian travellers are gravitating towards on–the–go travel planning and seizing every opportunity to set off on a mini-break. 'Smart weekend' destinations on the Indian travellers' radar are Goa, Pondicherry, Coorg, Alleppey, Hampi, Udaipur, Manali, Nainital and Dharmshala among others; equally short-haul or visa friendly international destinations such as Singapore, Dubai, Abu Dhabi, Malaysia, Thailand, Bhutan, Nepal, Indonesia, Maldives, Mauritius, Hong Kong-Macau.

Experiential luxury travel on the rise

Experiential luxury travel has also grown by 15-20% and has expanded to include exotic destinations like Iceland, Kenya, Tasmania, Korea and Japan and along with eclectic experiences. A classic vintage car drive along the French Riviera or Ferrari self-drives in Maranello, Italy, private wine tasting experiences in South Africa, a private yachting/speedboat experience on Italy's Lake Como, breakfast in a hot air balloon/private island dining in Australia, volcano caving tours in Iceland, top-of-the-line spa experiences in Switzerland and an uber-luxe Michelin restaurant chase in Europe, were observed to be amongst some of the new experiences defining the Indian HNI-UHNI segment. Luxury backpacking also displayed a strong demand from India's luxury travellers.

Travel Loans

India's growing appetite for travel is witnessing a 50-60% growth in travel loans; loans no longer being perceived as a taboo for travel. Thomas Cook India's data has further highlighted a surge, especially from young travellers between the age group of 25–35 years, who believe in instant gratification. Thomas Cook India's data indicates an average transaction of 20-25 loans per month for an average loan of Rs. 1 lakh. Some of the factors driving the demand are diverse offerings, ease/convenience and children-centricity, novelty and unique experiences along with social media, discounts and easy visa/visa-on-arrival facilities.

Travel wave shifts from India to Bharat

Thomas Cook India's data reiterates a strong shift in source markets to Bharat's regional Tier 2 and 3 cities/towns. While metro/mini-metro cities (such as Mumbai, New Delhi, Hyderabad, Bangalore, Ahmedabad and Chennai) continue to witness an increase in demand with 20% growth over last year, Tier 2 and 3 markets (Amritsar, Karnal, Guwahati, Ranchi, Aurangabad, Vishakapatnam, Hubli, Udaipur and Vijaywada) have showcased a high growth in demand upwards of 30%.

Speaking about the strong growth in summer holiday bookings, **Mr. Rajeev Kale, President & Country Head – Holidays, MICE, Visa, Thomas Cook (India) Ltd.**, said, "*While summer has always been a peak travel season, this year, we have noticed a significant growth in bookings of 22% as compared to the previous year. Amongst others, one of the key highlights of this season there has been a definitive increase in the range of traveller segments, each one unique and clear about what they seek from their holidays. Indians are no longer shying away from spending, with an increased demand observed for travel loans to fulfil their travel aspirations. A key highlight has been the shift from a saver's economy to a spender's economy with the rise in the number of vacations Indians take as a family each year. Combined with their willingness to explore unchartered territories, and a demand for immersive experiences, travel brands and services are being pushed to reinvent the wheel even during the peak season to capture consumer attention. This is a positive development not just for consumers, but the industry as a whole.*"

"*To help our customers plan a perfect summer holiday, this year Thomas Cook India launched over 100 road shows across metros and mini metros showcasing handpicked product offerings catering to the distinct audience in every source market,*" he added.

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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 66.93% 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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