Fairbridge Capital (Mauritius) Limited

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius
Tel: (230) 467 3000 Fax: (230) 464 1735 / 467 4000

Ref: DJ/AT/CD
(Please quote our reference in your reply)

20 March 2015

By email & fax

Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
India

Email: cmlist@nse.co.in
Fax: 91- 22-26598237

Dear Sir/Madam

Compliance of Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations")

Unit: Thomas Cook (India) Limited
Symbol: THOMASCOOK

As required under Regulation 29(2) of the Takeover Regulations, we, Fairbridge Capital (Mauritius) Limited, the undersigned, hereby intimate you that we hold more than 5% of the paid up share capital of Thomas Cook (India) Limited ("**TCIL**") and we have, sold more than 2% of the total paid-up equity share capital of TCIL to H Investments Limited by way of an off-market sale undertaken on 18 March 2015 pursuant to Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find enclosed as **Annexure**, disclosure relating to the aforesaid acquisition of shares in the format as prescribed under the Takeover Regulations.

Kindly take the above on record.

Please acknowledge receipt.

Thank you.

Yours faithfully
For **Fairbridge Capital (Mauritius) Limited**

Fairbridge Capital (Mauritius) Limited
The Common Seal of

Authorised Signatory

Encl.:- As above.

RS 2013/15

Annexure

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Thomas Cook (India) Limited ("**TCIL**")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller: Fairbridge Capital (Mauritius) Limited ("**FCML**") The purchaser, H Investments Limited ("**HIL**"), is a person acting in concert with FCML.		
Whether the acquirer belongs to Promoter/Promoter group	FCML (the seller) is the promoter. The purchaser, HIL, is not a promoter of TCIL but HIL is a group company of FCML. FCML and HIL belong to the Fairfax group of companies and FCML and HIL are ultimately wholly owned and controlled by Fairfax Financial Holdings Limited ("**FFHL**"). HIL acquired 81,170,247 shares of TCIL from FCML pursuant to Regulation 10.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of (Acquirer and PAC):	Combined shareholding of Acquirer and PACs in the TC.		
a) Shares carrying voting rights	HIL: Nil FCML: 203,923,725 and 4,423,000 compulsorily convertible preference shares[#]	HIL: Nil FCML: 74.77% of the total paid up equity share capital of the TC	HIL: Nil FCML: 78.09% of the total diluted share capital of the TC
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	HIL: Nil FCML: 4,423,000 compulsorily convertible preference shares[#]	-	HIL: Nil FCML: 13.92% of the total diluted share capital of the TC
e) Total (a+b+c+d)	HIL: Nil FCML: 203,923,725 and 4,423,000 compulsorily convertible preference shares[#]	HIL: Nil FCML: 74.77% of the total paid up equity share capital of the TC	HIL: Nil FCML: 78.09% of the total diluted share capital of the TC

Details of ~~acquisition~~/sale			
f) Shares carrying voting rights ~~acquired~~/sold	81,170,247 equity shares	29.76% of the total paid up equity share capital of the TC as of 18 March 2015	25.54% of the total diluted share capital of the TC as of 18 March 2015
g) VRs acquired /sold otherwise than by shares	-	-	-
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
i) Shares encumbered / invoked/released by the acquirer	-	-	-
j) Total (a+b+c+/-d)	81,170,247 equity shares	29.76% of the total paid up equity share capital of the TC as of 18 March 2015	25.54% of the total diluted share capital of the TC as of 18 March 2015
After the ~~acquisition~~/sale, holding of:	Combined shareholding of Acquirer and PACs in the TC.		
e) Shares carrying voting rights	HIL: 81,170,247 equity shares FCML: 122,753,478 equity shares	HIL: 29.76% of the total paid up equity share capital of the TC as of 18 March 2015 FCML: 45.01% of the total paid up equity share capital of the TC as of 18 March 2015	HIL: 25.54% of the total diluted share capital of the TC as of 18 March 2015 FCML: 38.63% of the total diluted share capital of the TC as of 18 March 2015
f) Shares encumbered with the acquirer	-	-	-
g) VRs otherwise than by shares	-	-	-
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	HIL: Nil FCML: 4,423,000 compulsorily convertible preference shares#	-	HIL: Nil FCML: 13.92% of the total diluted share capital of the TC
i) Total (a+b+c+d)	HIL: 81,170,247 equity shares FCML: 122,753,478 equity shares and 4,423,000 compulsorily convertible preference shares#	HIL: 29.76% of the total paid up equity share capital of the TC as of 18 March 2015 FCML: 45.01% of the total paid up equity share capital of the TC as of 18 March 2015	HIL: 25.54% of the total diluted share capital of the TC as of 18 March 2015 FCML: 38.63% of the total diluted share capital of the TC as of 18 March 2015

Mode of ~~acquisition /~~ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market sale to HIL, pursuant to Regulation 10(1)(a)
Date of ~~acquisition /~~ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	18 March 2015
Equity share capital / total voting capital of the TC before the said acquisition / sale	272,721,587 equity shares having a face value of Re. 1 each
Equity share capital/ total voting capital of the TC after the said acquisition / sale	272,721,587 equity shares having a face value of Re. 1 each
Total diluted share/voting capital of the TC after the said acquisition	317,767,265 equity shares having a face value of Re. 1 each

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of
Fairbridge Capital (Mauritius) Limited

Fairbridge Capital (Mauritius) Limited
The Common Seal of

Signature of the ~~acquirer / seller / Authorised Signatory~~

Place:

Date:

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FCML also holds 4,423,000 compulsorily convertible preference shares ("**CCPS**") in TCIL, acquired by FCML by way of a preferential allotment and the said CCPS do not carry any voting rights. Further, pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, the said CCPS will convert no later than 18 months from the date of allotment whereby each CCPS shall convert into 10 equity shares of TCIL. However, the said CCPS shall be converted into equity shares of TCIL in accordance with the provisions of applicable law, including minimum public shareholding requirements. Further, FCML has undertaken that it would not breach the threshold of 75% equity share capital in TCIL as prescribed under clause 40A of the listing agreement upon the conversion of the CCPS due to the following:

(a) Pursuant to a proposed scheme of arrangement and amalgamation between TCIL, Thomas Cook Insurance Services (India) Limited (a wholly owned subsidiary of TCIL) and Sterling Holiday Resorts (India) Limited ("**Sterling**"), TCIL would be allotting its equity shares to the shareholders of Sterling thereby diluting FCML's shareholding in TCIL to an extent that sufficient headroom would be created for conversion of the CCPS such that FCML continues to hold equal to or less than 75% in TCIL; or

(b) If the composite scheme is not effective by the last due date for conversion of the CCPS, then the promoter would undertake other measures such as dilution to its existing equity shares, allotting equity shares to non-promoters etc. to ensure that its holding in TCIL does not exceed 75% of the share capital of TCIL on conversion of such CCPS.