

News Release



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CRISIL A1+ and AA- Rating for Thomas Cook (India) Ltd

Mumbai, January 10, 2012: CRISIL has reaffirmed Thomas Cook (India) Limited, India's largest integrated travel and travel related financial services company, with the 'CRISIL A1+' for the Rs. 1500 million Commercial Paper and the Rs 2365 million Short term loan and Bank Guarantee programmes. It has also retained the CRISIL AA-'rating for the Rs. 2185 million cash credit and long term programme.

A rating of A1+ signifies the highest degree of safety regarding timely payment of financial obligations. Such instruments carry the lowest credit risk. Instruments with the CRISIL AA-rating are considered to have high degree of safety regarding timely servicing of financial obligations, and carry very low credit risk.

Mr. Madhavan Menon, Managing Director, Thomas Cook (India) Ltd said, "Thomas Cook (India) Ltd is a pioneer in the travel industry as the inventor of several innovative products and marketing initiatives, and an award winning legacy of 130 years of India operations backing it. The ratings of 'A1+' and 'AA-' from the premier credit rating organisation of CRISIL, is a powerful reassurance of the financial status of Thomas Cook (India) Ltd and affirms our credibility and financial position. Despite the global and local economic slowdown, the ratings are a resounding affirmation of our commercial stability and financial independence on a standalone basis. The ratings are indicative of the very strong degree of safety regarding timely payment of Thomas Cook (India) Ltd's financial obligations. Such instruments carry lowest credit risk."

He added, "Our forward bookings are looking strong and we have surpassed our numbers of the previous financial. We hope to continue our growth story in both key businesses of Travel and Foreign Exchange."

About Thomas Cook (India) Limited:

Thomas Cook is the largest 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, and has been providing world-class travel service for 130 years.

TCIL's footprint currently extends to over 216 locations (including 26 airport counters) in 78 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 107 Gold Circle Partners and 180 Preferred Sales Agents in over 100 cities pan India.

Thomas Cook has been awarded with the prestigious "**Favourite Specialist Tour Operator**" award at the **Condé Nast Traveller Readers' Travel Awards 2011** and was also conferred with the **CNBC AWAAZ - " Best company providing foreign exchange"** in India for the third year in a row. In addition, Thomas Cook (India) Ltd has been awarded the '**Most Trusted Tour Operator Brand**' by the **Times Travel Honours 2011** and also recognized as a "**Superbrand**" **2011-2012** by the consumers for excellence in travel services.

For more information, please visit www.thomascook.in

About Thomas Cook Group plc:

Thomas Cook Group plc is one of the world's leading travel groups with FY 2010 sales of £8.9 billion and 22.5 million customers. The Group operates under six geographical segments in 21 countries, and is number one or two in all its core markets. Its business is supported by 31,000 employees, a fleet of 94 aircraft and a network of over 3,500 retail outlets. For further details please visit www.thomascookgroup.com

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