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1st November 2012

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,

Sub: Press Release

We are enclosing herewith the Press Release dated 1st November 2012 titled: Thomas Cook (India) Ltd. collaborates with MasterCard to launch its Borderless Prepaid Card-'Thomas Cook (India) Ltd becomes India's First Non-Banking entity to launch a multi-currency Forex card'

This is for your information. We request you to acknowledge the same.

Thanking you,

Yours faithfully,
For Thomas Cook (India) Limited


R. R. Kenkare
President & Head - Legal & Company Secretary


Encl. a/a





News Release

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Thomas Cook (India) Ltd. collaborates with MasterCard to launch its Borderless Prepaid Card

~ Thomas Cook (India) Ltd becomes India's First Non-Banking entity to launch a multi-currency Forex card ~

Mumbai, November 01, 2012: Thomas Cook (India) Ltd, India's largest integrated travel and travel-related financial services company, reaffirms its position as an undisputed market leader in the Foreign Exchange business with the launch of its '**Borderless Prepaid Card**' in collaboration with **MasterCard Worldwide**, a global payments and technology company. This makes Thomas Cook (India) Ltd. the first non-banking entity in India to launch a Prepaid Foreign Exchange Travel Card. Thomas Cook (India) Ltd's Borderless Prepaid Card empowers travelers with the option of loading as many as eight currencies on a single card - **US Dollars, British Pounds, Euro, Australian Dollars, Canadian Dollars, Swiss Francs, Singapore Dollars & Japanese Yen.**

Borderless Prepaid Card is a unique smart multi-currency card enabling the cardholder to use the appropriate currency loaded on the card - based on the country being visited - thus effectively saving money and time. An embedded chip and PIN ensures security and increased protection against counterfeiting and skimming card frauds. Customer-centric features on the card include instant loading, emergency cash disbursement and free replacement card in case stolen or lost and 24x7 global emergency assistance available via toll free access in over 80 countries.

The collaboration with MasterCard brings enhanced convenience to Indian travelers on holiday or business trips with acceptance at over 34.3 million merchant establishments, e-commerce websites and access to 2 million ATMs.

Today's launch comes on the heels of recent positive growth for India's tourism industry which shows that the number of outbound trips forecasted by 2015 are 22 million, resulting in a 12% Compound Annual Growth Rate (2010-2015).^{1,2}

As per a Consumer Segmentation Study conducted by MasterCard in July 2011, India recorded 514 points on the International Travel Index* indicating travel as the most important passion point for the affluent segment with 36.7% affluent Indians wanting to go overseas for a holiday.

Speaking at the launch, **Mr. Madhavan Menon, Managing Director, Thomas Cook (India) Ltd** said, *Thomas Cook's legacy of innovation as the global pioneer of packaged holidays, prepaid hotel vouchers, holiday brochures and travelers cheques, continues with the launch of The Thomas Cook Borderless prepaid foreign exchange card - India's first multi-currency travel card in the non-banking space. Our focus on customer delight via innovation, technology and service excellence is reiterated*

in our partnership with MasterCard Worldwide, a global leader in the payments and technology industry.

He added, "We are confident that the Borderless card will take customer convenience, ease of use and security for Indian travelers abroad, to the next level."

Also present at the occasion, **Mr. T.V. Seshadri Division President, South Asia, MasterCard Worldwide**, stated, *"In line with our global vision, MasterCard has always created possibilities for a world beyond cash. We are extremely excited about our association with Thomas Cook India and the launch of the Multi-Currency Forex Travel card. MasterCard is committed to providing convenient and safe payment options to travelers worldwide and we see this card as a significant step forward in our goal to become the card of choice for the overseas traveler."*

Mr. Graham Perry, Managing Director APMEA for Access Prepaid Worldwide ("Access"), said, *"Access (as a wholly-owned MasterCard® business) is the global leader in development and management of foreign currency prepaid card programs and is very proud to work with Thomas Cook India as issuer on the development and ongoing management of this unique new prepaid card for the Indian market. This product, developed and managed by Access, is unique in allowing cardholders to load multiple currencies onto one card and to authorize and settle transactions across multiple currency purses where required. Hence, it offers a benefit over other similar products and provides a superior customer experience, rather than having transactions possibly declined when there are insufficient balances on one currency purse on the card."*

Reference:

1. MasterCard Analysis
2. Euromonitor, 2011
3. The Boston Consulting Group, January 2012 (Includes open-loop prepaid cards only)

NOTE: Index over 100 indicates the segment has a higher share spend for the occasion as compared to the total population. The higher the index (over 100), the greater the share spends for the occasion relative to the total population.

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 131 years.

TCIL's footprint currently extends to over 255 locations (including 26 airport counters) in 104 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 122 Gold Circle Partners and 165 Preferred Sales Agents in over 100 cities pan India.

The Brand Trust Report™, India study 2012, has ranked Thomas Cook (India) Ltd as **The most Trusted Brand in Travel Services**. Thomas Cook India has also been honoured with the prestigious "Favourite Specialist Tour Operator" award at the Condé Nast Traveller Readers' Travel Awards 2011 and was 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 consumers for excellence in travel services. TCIL was awarded the prestigious National Tourism Award (2010-2011) for 'Outstanding Performance' as an 'Inbound Tour Operator' in Category I, third position.

CRISIL has reaffirmed Thomas Cook (India) Limited with the 'CRISIL A1+ and AA- rating.

For more information, please visit www.thomascook.in

About Fairfax Financial Holdings Limited

Fairfax Financial Holdings is a Toronto-based financial services holding company with a global presence in insurance and reinsurance and a portfolio of assets in excess of \$30 billion invested worldwide. The Company, founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, has over the past 25 years, demonstrated a strong financial track record to achieve an annual appreciation in Book Value per Share of 24.7% annually.

Fairfax has almost 20 general insurance subsidiaries and joint ventures globally, including ICICI Lombard (India). The portfolio also includes several market leading insurance companies such as Odyssey Re (USA), Crum & Forster (USA), First Capital (Singapore), Fairfax Brasil (Brazil), Gulf Insurance (Kuwait).

Fairfax is engaged in long term investments from its own resources, with a focus to delivering long term capital appreciation through a flexible and value oriented approach.

About MasterCard Worldwide:

MasterCard(NYSE: MA), www.mastercard.com, is a global payments and technology company. It operates the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities such as shopping, traveling, running a business and managing finances easier, more secure and more efficient for everyone. Follow us on Twitter [@MasterCardNews](https://twitter.com/MasterCardNews), join the discussion on the [Cashless Conversations Blog](#) and [subscribe](#) for the latest [news](#)

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