

Thomas Cook (India) Ltd.
Thomas Cook Building
Dr. D. N. Road, Fort
Mumbai - 400 001.

Main No.: 91-22-6160 3333
Fax No. : 91-22-6609 1454
91-22-2287 1069



21st June, 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

Dear Sir,

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

Sub: Press Release

We are enclosing herewith the Press Release dated 21st June 2012 titled: "Thomas Cook India and The Taj Group launch Whitepaper - Convergence of Travel & Technology 2012"

This is for the information of the exchange and its members. We request you to acknowledge the same.

Thank you,

Yours faithfully,
for **Thomas Cook (India) Limited**

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

Encl.: a/a



News Release



Thomas Cook Press Office: 022 66091380

Pressoffice@in.thomascook.com

Thomas Cook India and The Taj Group launch Whitepaper- Convergence of Travel & Technology 2012

Whitepaper focuses on the impact of technology on the travel eco system in the India context

Mumbai, June 21, 2012: Thomas Cook (India) Ltd (TCIL), India's largest integrated travel and travel related financial services company, released an industry whitepaper titled '**Corporate Travel: Convergence of Travel and Technology 2012**'. The Thomas Cook India Whitepaper showcases global developments and trends in the travel technology front with its impact to the travel purchase cycle and the travel ecosystem, while drawing parallels to the India context. The Whitepaper was released by the Chief Guest, **Mr Sam Pitroda**, innovator, entrepreneur, policy maker and advisor to the Government of India, and widely considered to have been responsible for India's communications revolution.

Unlike industry specific papers (hotel focused or airline specific), the Thomas Cook India Whitepaper offers a holistic view of the impact and relevance of technology across the travel eco system while focusing on the traveller as the consumer. The survey conducted by Thomas Cook (India) covered travellers at major airports countrywide, with further inputs from leading airlines, hotels and GDS in India.

To discuss this in greater detail, Thomas Cook initiated a round table panel discussion in Delhi, Bangalore and Mumbai. Veterans from the corporate space like **Mr. Rakshit Desai** – Executive Director, Thomas Cook, **Mr. Puneet Mahindroo**- Corporate Director of Revenue Management and Global Distribution, Taj Hotels Resorts and Palaces, **Mr. Bill Lawler** – Vice President, Global Customers IT Solutions, Amadeus Asia Pacific, **Mr. Christopher Fordyce** -Regional Commercial Manager South Asia, British Airways, **Mr. Shankaran Shekhar** – Head of Travel, Wipro and **Mr. Navin Jain** – Vice President, Mastercard were panelists at these discussions.

Commenting on the whitepaper, **Mr. Madhavan Menon, Managing Director, Thomas Cook (India) Ltd** said, "Technology is continuously redefining the way we plan, experience travel and share that experience with others. As the power of computing shifts from the desktop to handheld devices, travellers will increasingly adopt apps, social media and travel tools to plan their travel. Thomas Cook India and the Taj Group are delighted to partner with Amadeus, British Airways, Mastercard and Expense Anywhere to present this study providing meaningful insights to the industry on the convergence of Travel and Technology"

Key Take-Aways of the White Paper

The travel ecosystem in India is still evolving; the current focus is not on technology innovation but on adoption and adaption. The Travel Purchase cycle is undergoing rapid transformation, with shrinking devices, innovation in supplier distribution, the increasing pull and information expectations of new age travellers and the powerful influence of social media. Industry regulatory bodies like IATA, AERA and DGCA will require a paradigm shift in the approach to regulatory frameworks.

- It is information that will increasingly influence travel inspiration, with diverse information being essential to make a single decision. The Thomas Cook India CTT Survey 2012 indicates that while 91% of the surveyed respondents find information online, 65% visit more than 3 sites to make a travel purchase, with 51% unable to get information online to make an informed decision. While products are evolving in the online space, consumer demand for information is fast out pacing the developments.
- Having evolved over time, from the residential address, to the e-mail address, a customer's identity today is largely associated with his mobile number. Over 52% of the respondents confirmed the use of mobile for searching travel related products.
- Sentiment plays a major role in influencing the Indian traveller. Social Media and online communities will gain prime importance- right from being inspired to travel, seeking information, to the buy stage of the Travel Purchase Cycle. 1/3 respondents confirmed their presence on social media.
- Shrinking of devices from desktop to handheld will strongly dictate future corporate IT policy on connectivity and use of gadgets; and will be employee driven. Productivity quotient will be measured against the expectations of the corporation and that of the traveller.
- Growth in usage of travel apps indicate the upcoming tectonic shift in travel distribution from supplier models of listing and aggregating to the consumer model of customisation of content with a focus on enhancing consumer experience via superior technology.
- Travel apps will have to evolve from stand alone models to collaborative ones to meet increasing traveller expectations. While 81% of our respondents are aware of dynamic packaging, only 19% have used it.
- The blending of office communication networks with personal gadgets and home based communication in a highly secure environment for data protection are trends for the future.

About the Methodology for the whitepaper

The Methodology adopted for the Whitepaper was through a multi-faceted approach

1. **Social media knowledge mining** – We used virtual *social world* to **Connect** and **Collect** Information. This data mining across virtual network was a unique experiment since most of the experts / domain consultants were connected to us over the **social wire through** LinkedIn and Discussion forums
2. **Study Questionnaire** – Our questionnaire design covering the various aspects of the travel technology and reached out to the frequent travellers.

3. **Technology experts** –We reached out to the experts involved in the development and deployment of technology from various industries as airlines, hotels, online portals, IT platform providers, Mobile service providers etc.
4. **Partner Inputs** - We further reached out to our *partners* to understand their outlook on the future and their inputs and validation on the contents.
5. **Secondary sources** – A broad set of sources were referred in the exploratory as well as the content building phase. This included various industry reports, reports from travel technology players, news articles, journals, publications.

About Thomas Cook (India) Limited:

Thomas Cook (India) Limited 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 over 131 years.

TCIL's footprint currently extends to over 204 locations (including 25 airport counters) in 78 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 117 Gold Circle Partners and 166 Preferred Sales Agents in over 100 cities pan India.

Thomas Cook (India) Ltd has been honoured with the "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 consumers for excellence in travel services.

CRISIL has reaffirmed Thomas Cook (India) Limited with the '**CRISIL A1+ and AA- rating**. The Brand Trust Report™, India study 2012, has ranked Thomas Cook (India) Ltd as **The most Trusted Brand in Services**. Recently, TCIL was awarded the prestigious **National Tourism Award (2010-2011)** for '**Outstanding Performance**' as an 'Inbound Tour Operator' in Category I, third position. For more information, please visit www.thomascook.in

For Media Enquiries please contact:

Thomas Cook (India) Limited

Suzanne Pereira – B: +91-22-61603333 | D: +91-22-66091380 | M: +91-9820297665;
suzanne.pereira@in.thomascook.com

Perfect Relations

Rini Raja - M: +919820408000 | rraja@perfectrelations.com