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
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20th March, 2013

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 March 20, 2013 titled "CRISIL A1+ and AA- Rating for Thomas Cook (India) Ltd - Additional ICRA AA- Rating for the Company's NCD programme"

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

Thomas Cook Press Office: 022 66091380
Pressoffice@in.thomascook.com

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

~Additional ICRA AA- Rating for the Company's NCD programme ~

Mumbai, March 20, 2013: CRISIL has reaffirmed the long term rating assigned to bank facilities of Thomas Cook (India) Limited, one of India's largest integrated travel and travel related financial services companies, at "AA-/ Stable" while also reaffirming the short term rating assigned to bank facilities at "A1+".

Out of an approval of Rs.200 crores from its Board, Thomas Cook (India) Limited has now planned an issue of Non-convertible Debentures of upto Rs.100 crores. CRISIL has assigned "CRISIL AA-/ Stable" rating to Thomas Cook (India) Limited's Non-convertible Debenture programme. Also, ICRA has assigned a long-term rating of "[ICRA] AA-/ Stable" to Thomas Cook (India) Limited's Non-convertible Debenture 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 & ICRA AA- rating are considered to have a high degree of safety regarding timely servicing of financial obligations, and carry 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, with an award winning legacy of 132 years of India operations backing it. The ratings of 'A1+' and 'AA-' from CRISIL and ICRA respectively, are reassurance that our sound business fundamentals and efficient execution have worked well. These ratings represent our strong market credibility and sound financial management. Seen against the backdrop of the prevalent sluggish economic scenario, both global and India specific, this is even more significant – and my team and I are committed to living up to the trust implications that they signify.*"

He added, "Our forward bookings for Summer 2013 are looking strong and we have surpassed our numbers of the previous financial. We are committed to our growth story in both key businesses of Travel and Foreign Exchange."

About Thomas Cook (India) Limited:

Thomas Cook is one of 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 132 years.

TCIL's footprint currently extends to over 251 locations (including 28 airport counters) in 101 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 131 Gold Circle Partners and 162 Preferred Sales Agents in over 100 cities pan India.

Thomas Cook (India) Ltd has been honoured with **The Most Trusted Brand in Services** award by **The Brand Trust Report™, India study 2012** and voted **Favourite Specialist Tour Operator** at the **Condé Nast Traveller Readers' Travel Awards 2011 & 2012**. In addition, TCIL has been chosen as the **Best Corporate Travel Management Company by World Travel Brands 2012**, 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. The Company was also selected **Retailer of the Year – Leisure & Holidays by ET NOW 2013.** At the recently concluded **National Tourism Awards 2011-2012**, TCIL was honored with 3 prestigious awards: **Special Award for endeavors in launching new tourism products and exemplary performance during the year 2011-12; Tour Operator Promoting Niche Segments other than Adventure and MICE** and **Award of Excellence: Best Tourism Promotion Publicity Material.**

For more information, please visit www.thomascook.in

Thomas Cook (India) Limited is promoted by Fairfax Financial Holdings Limited through its wholly-owned subsidiary, Fairbridge Capital. Fairbridge is responsible for the execution of acquisition and investment opportunities in the Indian subcontinent on behalf of the Fairfax family of companies.

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.

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