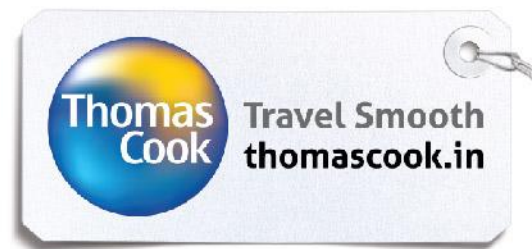


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
A FAIRFAX Company



1st November, 2018

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/ Madam,

Sub: Investors Presentation

Ref: Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our earlier intimation on investor presentation dated 1st November, 2018, we herein enclose the revised copy of the same. Please consider the revised file and ignore the previous version.

This is for your information and records.

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

Amit J. Parekh
Company Secretary and Compliance Officer

Encl: a/a

~~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~~



Q2 FY19 Investor Presentation

Thomas Cook India Limited (TCIL)

BSE: 500413 | NSE: THOMASCOOK



Presentation Outline

1 Thomas Cook India Group offers a compelling value proposition

2 Q2 & H1FY19 Financial Performance

3 Supplementary Information



Thomas Cook India Group offers a compelling value proposition

How we create value

1 Cohesive travel & allied services ecosystem

Broad array of products
& value added services

Creating new growth
engines

Transformation in newly
acquired business

Scalable go-to-market
strategy

2 Resilient financial profile

Growth focused agenda

Balance sheet strength

Orientation towards cashflow generation

3 Solid platform for future growth

Focus on

- Excellence in execution
- Expanding reach
- Customer centricity

Invest in

- People strength
- Online & digital technology
- Culture of Innovation

Grow by

- Investing prudently to achieve growth & deliver value for shareholders
- Targeted acquisitions & partnerships

Thomas Cook India Group offers a compelling value proposition

1

Cohesive travel & allied services ecosystem

A) Broad array of products & value added services

B) Creating new growth engines

C) Transformation in international DMS entities

D) Scalable go-to-market strategy



A) Broad array of products & value added services

What We Offer

Integrated business model creates value through scale and flexibility

Premier brand portfolio with multi-format strategy

Travel Services



B2C

- Outbound
- Domestic
- Visa

B2B

- Corporate Travel
- India Destination Management Specialists (DMS) (Inbound)
- International DMS
- MICE*

Travel Related Financial Services



- Forex
- Insurance



Our business is uniquely positioned to provide true value for our customers and shareholders

Business Segments – Travel

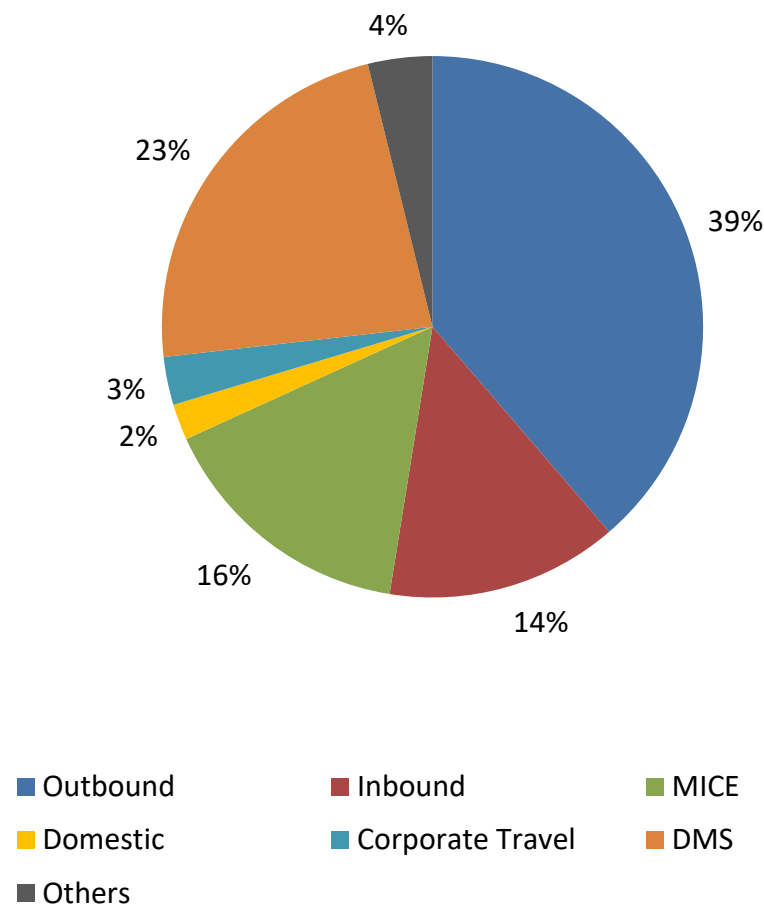
B2C

Outbound	Domestic	Visa
Outbound business comprises of Leisure Outbound, E-business of TCIL, SOTC, Kuoni Hong Kong and TC Travel	Domestic Travel comprises of domestic focussed activities of TCIL & SOTC	Caters to corporate clients, walk-ins & package tour clients, innovative technical and on-the-ground processes

B2B

MICE	Corporate Travel	India DMS (Inbound)	International DMS
Caters to the rising demand for new destinations and experiential offerings	Focused on corporate customers utilizing the online Booking Tool- Click2Book	Comprises the Inbound Travel business conducted under TCI and SITA brands	Comprises of DMS Entities which are Asian Trails, Desert Adventures, Private Safari (SA), Private Safari (EA), Allied T Pro and Luxe Asia

Revenue Mix - FY18



In accordance with Ind AS, revenue reporting for leisure travel (inbound, outbound, DMS, MICE, domestic) is recognized on gross basis and whilst corporate travel (with gross margin of 7%) is reported on net basis

Business Segments – Travel Related Financial Services

Forex

- One of India's largest foreign exchange dealers with dominance in the wholesale segment and keen focus on the retail market as well
- AD-II license holder,
- Only non bank in the country to issue Prepaid Travel cards
- Member of SWIFT
- One of the largest exporters of bank notes globally
- The segment is a consolidation of Foreign Exchange business of TCIL, TC Lanka and TC Forex
- The Reserve Bank of India had granted SOTC a Full Fledged Money Changer (FFMC) license in February, 2018.

Insurance

- Focus on Travel Insurance with the strategy of being a complete travel solutions provider for domestic as well as overseas travel

An important focus area for the Company

Retail segment to lead the path for future growth

Prepaid card growth – 5 year CAGR of 18%

Whole sale -Retail revenue Mix 15:85



Well positioned with requisite scale and expertise to leverage growth in the segment

B) Creating new growth engines

Domestic

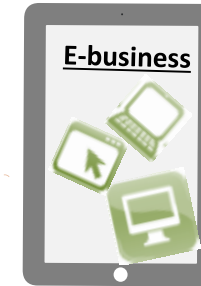


- TCIL forayed into the domestic market in 2012 and since then has been successfully catering to the rapidly increasing growth of local tourism market
- Company's Domestic product teams have created unique products and itineraries within
 - Religious tourism
 - Leisure tourism
- Thomas Cook focused on leveraging its national presence along with regional focus to drive growth
- Adoption of various digital tools and technologies along with innovation in products to further boost growth

Unlock market potential and expand segment

Domestic segment continues to grow at 25-30% pa

Online



- Ecommerce accounts for over 25% of the packaged holidays business and over 17% of its overall travel business
- The online channel caters to all travel needs of customers: International Holidays, India Holidays, Foreign Exchange, Visa, Flights, Hotels and Travel Insurance
- Innovative launches such as the mobile app for holidays and forex each
- Concerted focus on
 - Investing in digital innovations in order to drive the omni-channel presence
 - Leveraging the empowered Indian consumer
 - Providing hassle-free experience

Crucial and indispensable tool for business growth at a global level

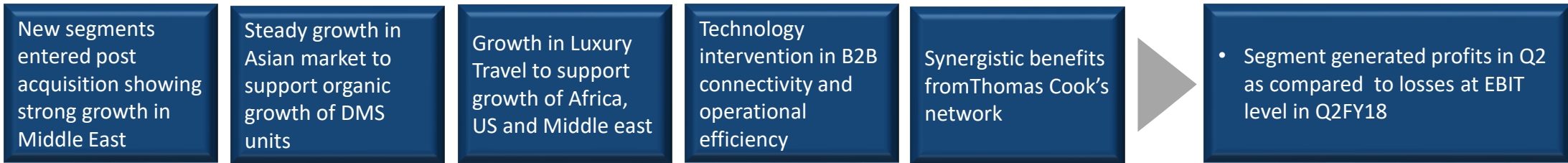
Focus on strengthening this segment by way of relevant investments

With strong execution, both the incubated business are expected to achieve profitability in 12 to 18 months

C) Transformation in international DMS entities

• TCIL acquired this business in June 2017, and has since then been committed to increasing volumes and containing losses.

• Key drivers



Asian Trails

Desert Adventures

Allied T Pro

Private Safari South Africa

Private Safari Eastern Africa

• Headquartered in Bangkok, it operates in Thailand, Vietnam, China, Malaysia, Myanmar, Indonesia, Cambodia and Laos

• Operated in Middle East along with partners in the UAE, Oman, Jordan and Qatar

• Allied T Pro has been a leader in the US inbound market

• It is one of the top 5 DMS in the Southern Africa

• Focused on Eastern Africa offering a gamut of destination management services

H1 FY19 Sales	Rs 3,187 mn	Rs 1,375 mn	Rs 2,176 mn	Rs 274 mn	Rs 307 mn
Gross Margins	19%	13%	13%	22%	17%



Progressive improvement with responsible changes to enable profitability in 18 months timeframe

D) Scalable go-to-market strategy

BRAND EQUITY



- Leveraging a portfolio of leading brands
- Highly-rated brand based on trust and excellence in quality of service

MARKET PRESENCE



- Breadth and efficiency of global sales, service and operations
- Across 24 countries across 4 continents
- Team of over 7,590 across 15 nationalities

SCALE & CAPABILITIES



- Enhanced scale & capabilities to serve customers
- High customer value driven offerings
- Market leading customer base – over 5 million transactions per year

OMNI CHANNEL NETWORK



- Hybrid 'Clicks & Bricks' model
- Focused on delivering a seamless experience across a wide physical network of 571 branches and franchisees across the country

Build and optimize businesses for profitable growth and scale through innovation and acquisitions

Omni Channel – Hybrid ‘Clicks & Bricks’ model

Thomas Cook Retail Outlets



571

Retail branches

- 286 owned branches including 175 foreign exchange
- 190 franchise Gold Circle Partner outlets;
- 95 Preferred Sales Agents

Thomas Cook E-commerce



- Caters to the growing base of digitally empowered consumers via:
 - E Commerce vertical, www.thomascook.in accounts for over 17% of its overall travel business
 - Innovative mobile applications - Forex & Holiday Apps
 - Both have seen over 25% month over-month growth in downloads
 - Over 20% of sales of the online channel are contributed through Mobile web & apps

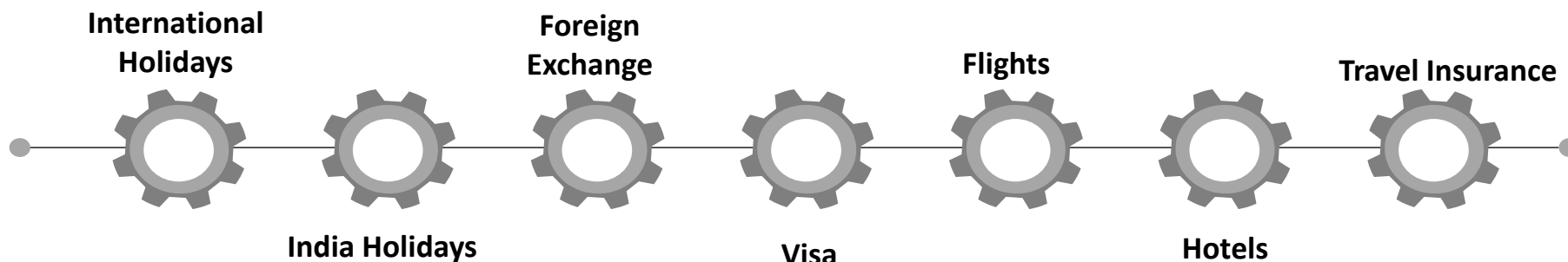
Thomas Cook Call Centre



1800-2099-100

- Facilitates ease of connectivity for customers at any given point of time

Different channels for a fully connected and integrated network



Thomas Cook India Group offers a compelling value proposition

2

Resilient financial profile

Growth focused agenda

Balance Sheet Strength

Orientation towards cashflow generation



Growth focused agenda



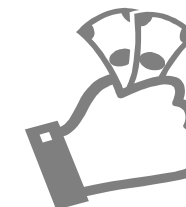
- Scalable and diversified model to provide access to sustainable growth
- Market/customer focused approach create a path to attractive, recurring growth
- Organic growth has been reinforced by well-timed acquisitions

Balance Sheet Strength



- Leaner balance sheet
- Focus on further deleveraging debt profile – Company is debt free on a standalone basis
- AA–/ Stable from CRISIL for long-term banking facilities
- Short-term rating of 'CRISIL A1+' on the banking facilities

Orientation towards cashflow generation



- TCIL's operations are characterized by strong cash flows
- Average free cashflow generation over the past two CY was Rs 2.1 bn
- Re-investing in creation of operating leverage
- Focused cash utilization to reduce debt profile

TCIL's strong financial position provides stability and flexibility to pursue accretive growth opportunities

Thomas Cook India Group offers a compelling value proposition

3

Solid platform for future growth

A) Focus

- Excellence in execution
- Expanding reach
- Customer centricity

B) Invest

- Online & digital technology
- Innovation
- People strength

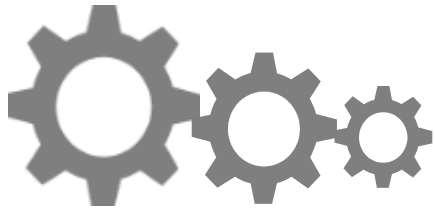
C) Grow

- Investing prudently to achieve growth & deliver value for shareholders
- Targeted acquisitions & partnerships



A) Focus.

Excellence in execution



- Driving consolidation within the group-restructuring and amalgamation activities are a decisive step towards unlocking the potential value of Thomas Cook group companies
- Focus on simplification and creating lean a corporate structure
 - Quess spin-off
 - Ensure granular optimization in every business segment to drive efficiency & improve productivity
 - Benefit from synergies led by integration of backend operations

Expanding reach



- Integrated value chain provides access to multiple opportunities to expand in new markets as well as deepen presence in existing markets
- Expansion to be led by the omni channel model which leverages the strength of physical retail branches as well as growing online presence
- Commitment to increase consumer engagement and satisfaction

Customer centricity



- Key business priorities well aligned to customer needs
 - “Customer first orientation” - deeply embedded into DNA
- An unwavering commitment to be the partner of choice
- Drive experiential quotient by combining convenience and value for buck
- Explore partnerships to launch innovative solutions

B) Invest.

Online and digital technology



Culture of Innovation



Enhance and expand organization capability



- Adopt scalable and emerging technologies and trends to
 - Capture growth potential
 - Enhance usability and scale seamless experiences
 - Cater to customers' evolving behaviors, needs and preferences
 - Drive sales productivity – Reduce TAT
 - Facilitate speed, automation and efficiency throughout a wide range of business functions
- Utilize insight-driven and research-based framework to drive innovative solutions to
 - Create customer delight
 - Be a catalyst in driving growth and efficiency
 - Create new offerings
- Drive a higher ambition culture led by a sense of purpose and TCIL's values
- Targeted advancement and development of existing and future employees

B) Invest.

Key Initiatives - Online and Digital Technology

Customer Experience

Integrated Customer Self Service Module- for both the Holidays and Forex apps, providing customers the ability to track their holiday/forex bookings and more

Click2Book drives growth in Business Travel

iBook : A unique travel management tool for corporate clients

Sabre Workspace launched to benefit business travellers

Engage : SOTC's new post-sale customer app

SOTC implements Optical Character Recognition (OCR): Solution for passport scanning, thereby increasing accuracy and efficiencies in visa processing

Sales Productivity

Voyager a dynamic FIT package building platform enabling ease of customisation

iLead and Astra : CRM integrated app and advanced web technology platform

Efficiency Enhancement

Tejas – Sales Analytics Programme: to leverage analytics to improve lead conversion and productivity by prioritising leads

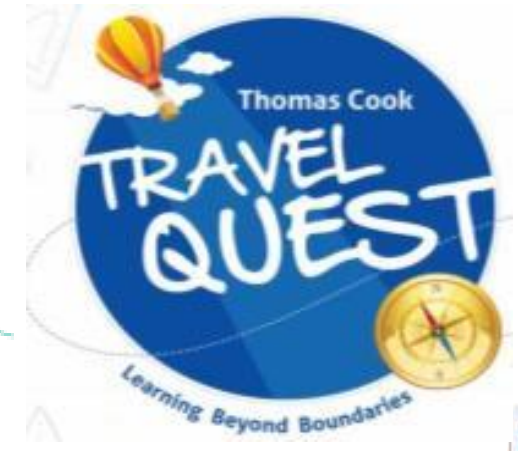
Latest initiatives

- **Strategic investment to acquire 24% stake in Ithaka- chat based mobile application**
- Focused on serving FIT (Free Individual Travellers) customers by recommending authentic local experiences for different destinations and helping plan their trip and book activities, hotels and flights.

Investing in digital technology to build tailored solutions to deliver differentiated, personalized experiences

B) Invest.

Key Initiatives - Innovation



C) Grow.

Invest prudently to deliver growth & deliver value for shareholders



- Drive the levers of value creation for stakeholders
 - stable revenue growth
 - sustainable margin expansion
 - strong free cash flow
 - disciplined capital allocation

Targeted acquisitions and partnerships to enhance growth



- Strategic acquisitions help expand breadth of services offered as well as platform for growth
- Clear payback criteria, stringent and selective approach to acquisitions

2

Q2 & H1 FY19 Financial Performance



Results – Q2 FY19 Consolidated

	Comparable			Reported	
Particulars (Rs. mn)	Q2 FY19	Q2 FY18	Shift (%)	Q2 FY19	Q2 FY18
Revenue from Operations	15,951.5	14,020.8	13.8%	15,998.8	27,973.3
Other Income	107.2	(17.6)	-	112.7	150.6
Total Income from Operations	16,058.7	14,003.2	14.7%	16,111.5	28,123.9
Total Costs	15,833.7	14,019.5	12.9%	15,880.5	27,183.0
EBITDA	225.0	(16.2)	-	231.0	940.9
Depreciation / Amortization	164.2	161.2	1.9%	166.2	321.1
EBIT	60.8	(177.5)	-	64.9	619.7
Interest and Finance cost	172.9	221.2	(21.8)%	183.5	377.9
PBT	(112.1)	(398.7)	-	(118.6)	241.9

Note : The comparable numbers in the table above are post exclusion of Qess Corp and acquisitions made in the previous year (TC Forex & TC Travel).

Results – Q2 FY19 Consolidated

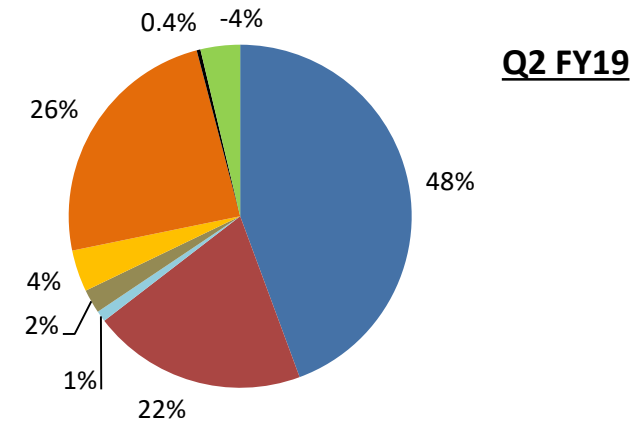
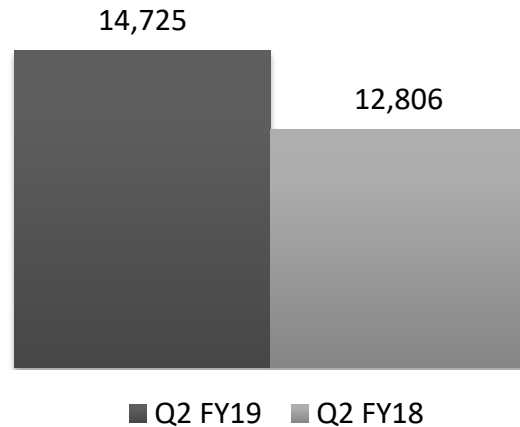
Particulars (Rs. mn)	Comparable			Reported	
	Q2 FY19	Q2 FY18	Shift (%)	Q2 FY19	Q2 FY18
Segment Revenue					
(a) Financial Services *	695.6	630.0	10.4%	729.6	630.0
(b) Travel and Related Services *	14,724.9	12,806.2	15.0%	14,738.2	12,806.2
(c) Human Resource Services	10.9	33.2	(67.1)%	10.9	13,985.8
(d) Vacation Ownership and Resorts Business	520.1	551.4	(5.7)%	520.1	551.0
Total	15,951.5	14,020.9	13.8%	15,998.8	27,973.0
Segment Results (EBIT)					
(a) Financial Services	231.4	168.5	37.3%	238.0	168.5
(b) Travel and Related Services	189.5	20.2	840.3%	186.9	20.2
(c) Human Resource Services	5.9	-	-	5.9	755.7
(d) Vacation Ownership and Resorts Business	(232.8)	(161.4)	44.2%	(232.8)	(161.4)
Total	194.0	27.2	612.4%	198.0	782.9
Less : Interest and Finance expenses	172.9	221.2	(21.8)%	183.5	377.9
Less : Common Expenditure	133.1	204.7	(34.9)%	133.1	163.3
PBT	(112.1)	(398.6)	(71.9)%	(118.6)	241.7

Note : The numbers in the table above are comparable YoY post exclusion of Qness Corp and acquisitions made in the previous year (TC Forex & TC Travel).

In accordance with Ind AS, revenue reporting for leisure travel (inbound, outbound, DMS, MICE, domestic) is recognized on gross basis and whilst corporate travel (with gross margin of 7%) is reported on net basis. Income from forex and insurance are on the basis of net margins earned.

Travel and Related Services revenue breakup – Q2 & H1 FY19

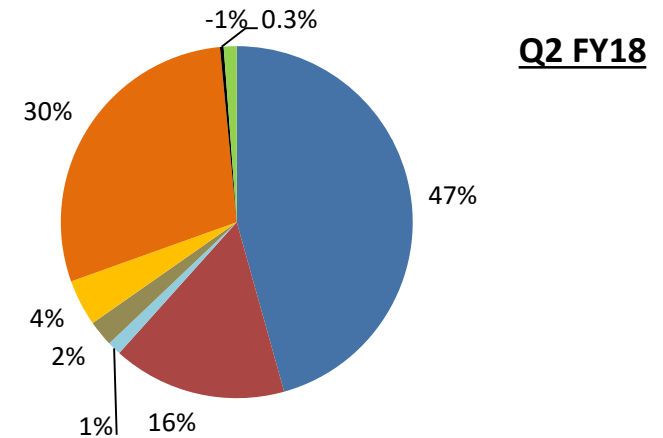
Revenue from Operations ¹ (Rs mn) and revenue mix



Travel segment gross operating margins

Segment	Q2 FY19	Avg full year margins
Outbound	15%	14%
Inbound	39%	21%
MICE	8%	8%
Domestic	19%	17%
Corporate Travel	6%	7%
DMS	17%	16%

■ Outbound ■ MICE ■ Domestic ■ Corporate Travel
■ Inbound ■ DMS ■ Others ■ Elimination



Note : The comparable numbers in the table above are post exclusion of Qess Corp and acquisitions made in the previous year (TC Forex & TC Travel)

Results – H1 FY19 Consolidated

Particulars (Rs. mn)	Comparable			Reported	
	H1 FY19	H1 FY18	Shift (%)	H1 FY19	H1 FY18
Revenue from Operations	29,426.0	25,983.2	13.2%	36,844.0	56,704.7
Other Income	268.7	192.3	39.8%	271.6	363.1
Total Income from Operations	29,694.7	26,175.5	13.4%	37,115.6	57,067.8
Total Costs	28,453.5	25,090.7	13.4%	35,897.8	54,262.5
EBITDA	1,241.2	1,084.8	14.4%	1,217.7	2,805.3
Depreciation / Amortization	275.2	265.2	3.8%	328.1	600.8
EBIT	966.0	819.5	17.9%	889.6	2,204.5
Interest and Finance cost	309.1	400.5	(22.8)%	351.0	739.5
PBT	656.9	419.0	56.8%	538.6	1,465.0

Note : The comparable numbers in the table above are post exclusion of Qness Corp and acquisitions made in the previous year (DMS, TC Forex & TC Travel)

Results – H1 FY19 Consolidated

Particulars (Rs. mn)	Comparable			Reported	
	H1 FY19	H1 FY18	Shift (%)	H1 FY19	H1 FY18
Segment Revenue					
(a) Financial Services *	1,389.5	1,385.7	0.3%	1,459.9	1,385.7
(b) Travel and Related Services *	26,773.2	23,235.4	15.2%	34,120.9	27,031.3
(c) Human Resource Services	18.2	(2.6)	-	18.2	26,923.0
(d) Vacation Ownership and Resorts Business	1,245.0	1,364.8	(8.8)%	1,245.0	1,364.8
Total	29,426.0	25,983.2	13.2%	36,844.0	56,704.7
Segment Results (EBIT)					
(a) Financial Services	465.0	455.3	2.1%	480.2	455.3
(b) Travel and Related Services	1,052.9	870.0	21.0%	961.4	822.1
(c) Human Resource Services	9.3	-	-	9.3	1,457.4
(d) Vacation Ownership and Resorts Business	(291.4)	(165.2)	76.4%	(291.4)	(165.2)
Total	1,235.9	1,160.2	6.5%	1,159.5	2,569.6
Less : Interest and Finance expenses	309.1	400.5	(22.8)%	351.0	739.5
Less : Common Expenditure	269.8	340.6	(20.8)%	269.8	365.1
PBT	656.9	419.0	56.8%	538.7	1,465.1

Note : The comparable numbers in the table above are post exclusion of Qness Corp and acquisitions made in the previous year (DMS, TC Forex & TC Travel)

* In accordance with Ind AS, revenue reporting for leisure travel (inbound, outbound, DMS, MICE, domestic) is recognized on gross basis and whilst corporate travel (with gross margin of 7%) is reported on net basis. Income from forex and insurance are on the basis of net margins earned.

Results Background – Q2FY19

Group Consolidated

- On a comparable basis, consolidated revenue from operations for the quarter increased by 14% y-o-y to Rs. 15.9 bn from Rs. 14 Bn.
- Consolidated PBT of core businesses (Travel & Forex) increased to Rs. 143 mn. as against a loss of Rs. 226 mn. on a comparable basis
- Performance driven by TCIL standalone entity and Hong Kong operations, coupled with reduction in losses of Destination Management Specialist (DMS) companies
- Despite being a lean quarter, the Inbound business saw robust trading with a growth in sales of 12% and increase in other income

TCIL Standalone

- Revenue from operations for Q2 FY19 increased by 26% y-o-y to Rs. 5.6 bn. from Rs. 4.5 bn.
- Profit Before Tax for Q2 FY19 increased to Rs. 135 mn. from a loss of Rs. 36 mn. The quarter saw strong performances due to higher sales from MICE (77%), Corporate Travel (22%) Holiday businesses (11%) and Forex (23%)
- The company incurred a cost of Rs. 25 mn. during the quarter due to new initiatives and one-time cost

Travel & Related Services

- The revenue from operations from the Travel Businesses increased 15% in Q2 FY19; EBIT registered a growth to 189 mn. from Rs. 21 mn. on a comparable basis
 - The Holidays business registered a sales growth of 16% and MICE a growth of 51% over the same period of the previous financial year
- The DMS companies reduced their losses during the quarter

Financial Services

- Forex revenues increased by 16% y-o-y mainly due to:
 - Continued efforts in the Retail business with a growth in revenue of 11% y-o-y on a comparable basis
 - The Thomas Cook Borderless Prepaid Card (BPC) with increased sales of 12% y-o-y

Results Background – Q2FY19

Vacation ownership & resorts business

- Despite Q2 being a lean season and the impact of heavy floods in key resort locations (Thekkady, Munnar & Wayanad in Kerala and Manali & Kufri in Himachal Pradesh), revenues for the quarter on a comparable basis stood at Rs. 584 mn. Vs Rs.554 mn. last year.
 - Post impact of IND AS 115 revenue from operations for the quarter was Rs. 523 mn.
- Average Room Rent (ARR) for Q2 FY 19 increased by 9% compared to Q2 FY18

Material events during the quarter

- **Strengthening financial position:** Thomas Cook India pre-paid the principle amount of Rs 670 Mn. for the 9.37% Non-convertible Debentures (NCDs). Standalone entity now debt free.
- **Expansion into Global Markets:** TCIL obtained ARC (Airlines Reporting Corporation) accreditation and necessary operating licenses via its recently acquired Destination Management Company, Allied TPro. This will enable the commencement of its US Operations in a focused initiative to leverage the high potential business travel segment- to & from the United States.
- **Acquisition:** Announced acquisition of a 24% strategic stake in TravelJunkie Solutions Private Limited, a Mumbai based travel tech start-up via its wholly owned subsidiary TC Tours Ltd. This marks Thomas Cook's first investment in the exciting travel tech space.
- **India Network expansion:** New branches were opened in New Delhi, Hyderabad, Udupi and 2 counters at Jaipur Airport; while 11 new franchise Gold Circle Partner outlets were opened across metros, Tier 2 & 3 locations including, Mumbai, Delhi, Hyderabad, Chennai, Kolkata, Faridabad, Pondicherry, Bilaspur, Shimoga and Nellore

Management comments- Q2 & H1 FY19

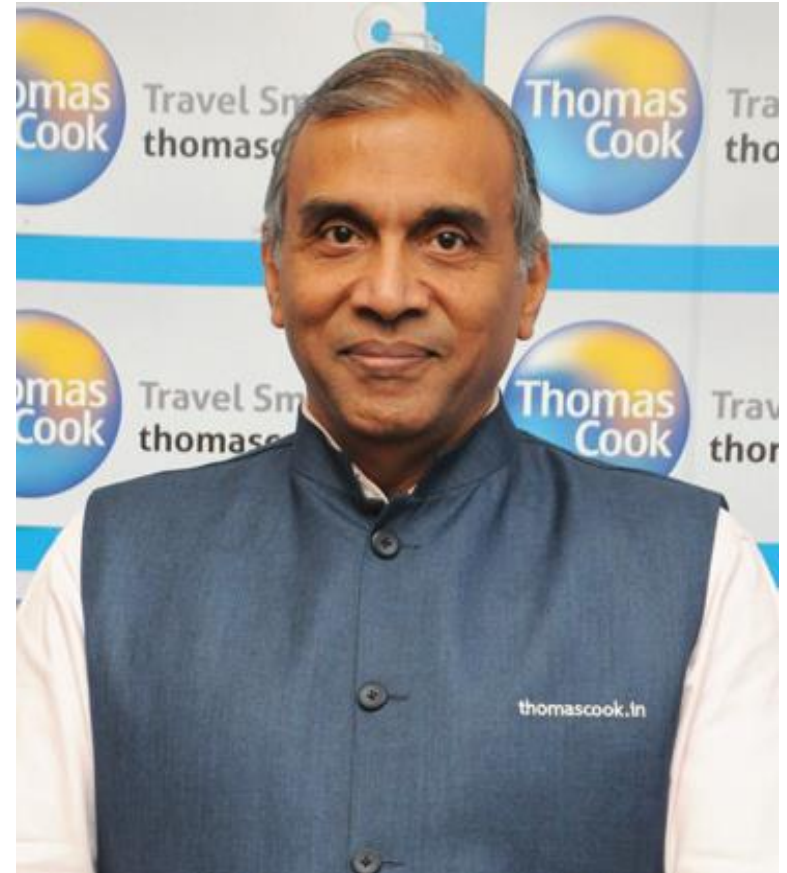
*Commenting on the results, **Mr. Madhavan Menon, Group Chairman and Managing Director**, said: “The second quarter has witnessed a strong performance across our core travel and foreign exchange businesses; our global Destination Management acquisitions delivering well on the back of robust trading.*

Our concerted focus on working capital management and cash generation enabled us to de-leverage our balance sheet. We have successfully prepaid the debt in our standalone entity, thus making it debt-free.

We are also very excited about our recently announced intent to acquire a 24% stake in Ithaka (Travel Junkie), aimed at leveraging the growing appeal from India’s younger/experiential travellers and significantly improving customer experience across channels.

We have also adopted robotics at our shared services centre with the intent of driving process improvements and overall efficiencies.

Our forward booking position is up by 20% and this augurs well for the upcoming winter season.”

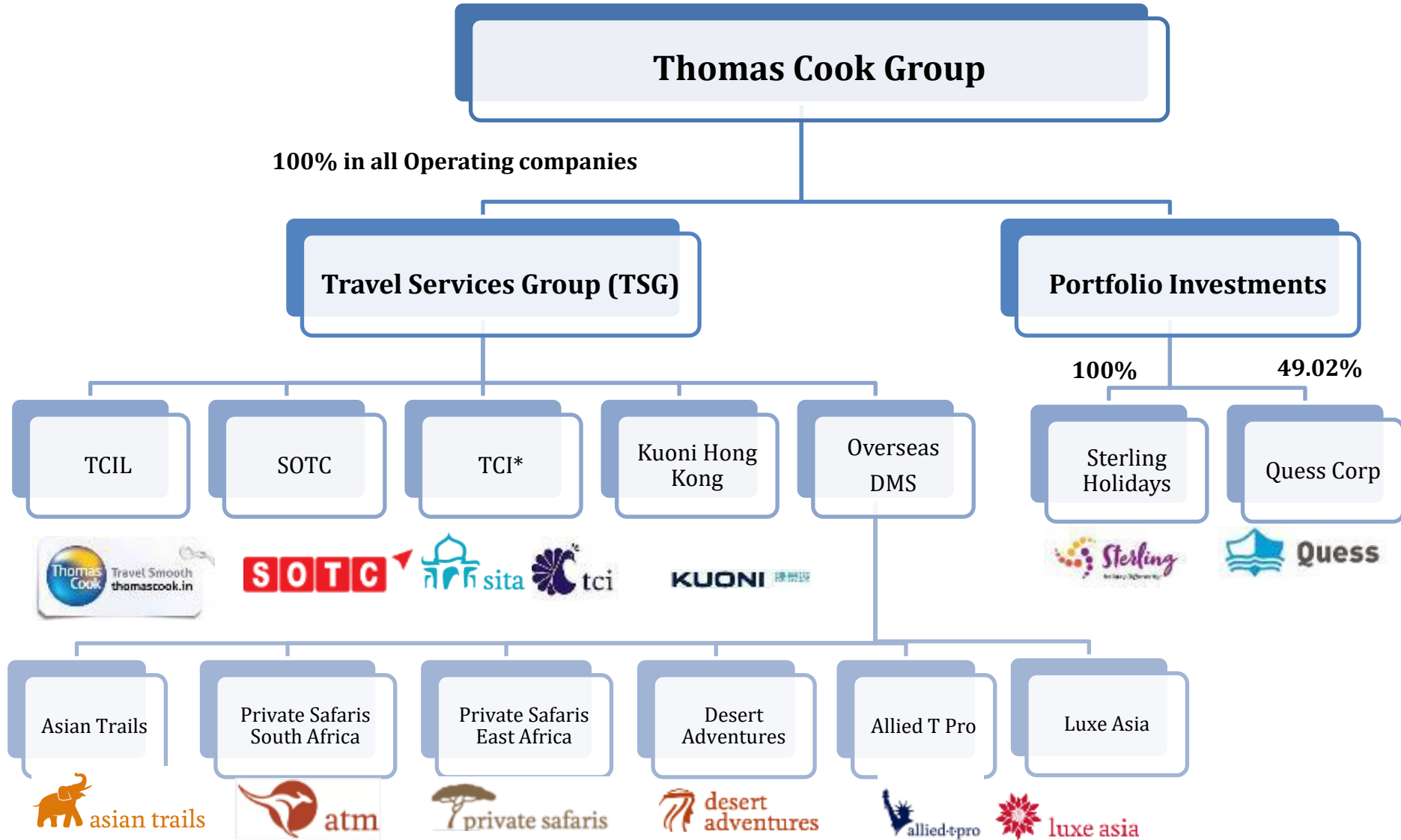


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Supplementary Information



Thomas Cook Group Structure



*Travel Corporation (India) Limited

Portfolio Investments – Vacation Ownership & Resorts

- Sterling Holiday Resorts Limited (Sterling Holidays) is a leading holiday lifestyle company in India and the pioneer of Vacation Ownership (VO) in India
- It has a current inventory of 2177 rooms spread across 33 resorts

Key Indicators	FY 14	FY 15	FY 16	FY 17	FY 18	H1FY19
VO new members	3,651	5,481	6,233	5,295	4,065	1473
Average unit realization (Rs lacs)	2.21	2.38	2.52	2.88	2.92	3.07
Resort Occupancy	49%	56%	57%	63%	64%	64%
ARR (Rs)	2,291	2,730	2,982	3,123	3,529	3,898

Contact Us

For further information please contact

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Corporate Identification No: L63040MH1978PLC020717

Investor e-mail id: sharedept@in.thomascook.com

Regd. Office: Thomas Cook India Ltd, Marathon Futurex, A Wing, 11Th & 13th Floor, N.M.

Joshi Marg, Lower parel (E), Mumbai 400013

Website : www.thomascook.in

About Thomas Cook (India) Limited: About Thomas Cook (India) Limited: Thomas Cook (India) Ltd. (TCIL) is the leading 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.

The Thomas Cook India Group spanning 24 countries across 4 continents, a team of over 75,90 and a combined revenue in excess of Rs. 11,411.6 Cr. (over \$ 1.75 Bn), operates leading B2C and B2B brands including, Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied T Pro, Australian Tours Management, Desert Adventures, Travel Circle International Limited, Private Safaris East & South Africa. The Group is today one of the largest travel service provider networks headquartered in the Asia-Pacific region.

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