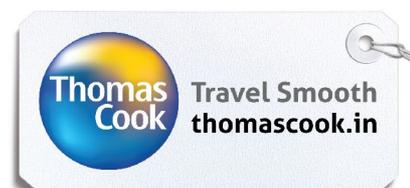


Thomas Cook (India) Ltd.

Registered Office: Thomas Cook Building,
Dr. D. N. Road, Fort, Mumbai - 400 001.

CIN: L63040MH1978PLC020717

A FAIRFAX Company



The Thomas Cook India Group's Board approves acquisition of Tata Capital's Foreign Exchange and Travel Services companies

Mumbai, September 25, 2017: Thomas Cook (India) Ltd., India's leading integrated travel and travel related financial services company, announced that its Board has approved the signing of a definitive agreement with Tata Capital Limited to acquire its wholly owned subsidiaries, **Tata Capital Forex Limited** (foreign exchange) and **TC Travel and Services Limited** (travel services). The network of the two acquired entities includes 24 locations pan India.

The transaction remains subject to regulatory approvals.

Madhavan Menon, Chairman & Managing Director, Thomas Cook (India) Limited said, *"Our acquisition of Tata Capital's Forex and travel companies serves to further strengthen the Thomas Cook India Group's leadership position in the Travel & Foreign Exchange sector in the country. This also gives us the opportunity to continue to serve the strong corporate portfolio of both Tata Capital Forex Limited and TC Travel Services Limited- large corporate houses including flagship Tata Group companies; as also a set of new retail customers."*

He added, *"The acquisition creates clear opportunities, including a significant increase in scale and network reach, volume/ buying advantages as well as technology gains, all resulting in stronger customer service and stakeholder value."*

Praveen Kadle, Managing Director and CEO, Tata Capital said, *"Travel and Forex services are perfectly poised for rapid and high growth. We are confident that Thomas Cook would take this business forward and help it reach its potential."*

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 21 countries across 4 continents, a team of over 198,500 and a combined revenue in excess of Rs. 8700 crore (over \$ 1.34 billion), 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.

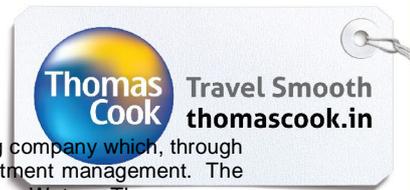
ICRA has reaffirmed the long-term rating on TCIL's non-convertible debenture programme at 'ICRA AA/Stable' and on the preference share programme at 'ICRA AA-/ Stable'. CRISIL has reaffirmed the long term rating of 'CRISIL AA-/ Stable' on TCIL's non-convertible debenture programme and long-term banking facilities, and the short-term rating of 'CRISIL A1+' on the banking facilities.

Thomas Cook (India) Ltd has been felicitated with The **French Ambassador's Diamond Award for Exemplary Achievements in Visa Issuance 2015 & 2016**; **Condé Nast Traveller Readers' Travel Awards 2016 to 2011**. **Thomas Cook India's Travel Quest** was honoured at **PATA Gold Awards 2015** and Thomas Cook India's **Centre of Learning** has received **IATA accreditation as Top 10 South Asia IATA Authorized Training Centers 2016, 2015, 2013 & 2012**. 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 (Mauritius) Limited and its controlled affiliates which holds 67.63%. Fairbridge is responsible for the execution of acquisition and investment opportunities in the Indian subcontinent on behalf of the Fairfax family of companies.

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About Fairfax Financial Holdings Limited: Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management. The company was founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa. The company has been under present management since 1985 and is headquartered in Toronto, Canada. Its common shares are listed on the Toronto Stock Exchange under the symbol FFH and in U.S. dollars under the symbol FFH.U.

A FAIRFAX Company

The company, through Thomas Cook (India) Ltd., owns 57.24% of Quess Corp Limited (formerly IKYA Human Capital Solutions Limited), a provider of integrated business services, and 100% of Sterling Holiday Resorts Limited (formerly Thomas Cook Insurance Services (India) Limited), a company engaged in time share and resort business.

About Quess Corp Limited: Quess Corp Limited (BSE: 539978, NSE: QUESS), established in 2007, is India's leading integrated business services provider. Based out of Bengaluru, Quess has a pan-India presence with 65 offices across 34 cities along with overseas footprint in North America, the Middle East and South East Asia. It serves over 1700+ customers across 4 segments namely, Global Technology Solutions, People & Services, Integrated Facility Management and Industrials. In FY17, Quess generated revenues of INR 4,157 Crores and has over 189,000 employees (including Terrier Security Services & Manipal Integrated Services). Quess has a Market Capital of over INR 10,000 Crores as on April 30, 2017. For more information, please visit www.uesscorp.com

About Sterling Holiday Resorts Limited: Sterling Holiday Resorts Limited, a leading holiday lifestyle company in India, was incorporated in 1986 with the vision of delivering great holiday experiences to Indian families. To achieve this vision, the company pioneered Vacation Ownership in India and set about building a network of leisure resorts at some of the best holiday destinations in India. Currently, Sterling Holidays has an inventory of 2124 rooms across 32 resorts.

In March 2016, Sterling Holidays acquired 'Nature Trails Resorts Private Limited' - an adventure holiday company that operates resorts at four unique destinations in Maharashtra. For more information, please visit www.sterlingholidays.com

About SOTC Travel Limited: SOTC Travel Limited (formerly known as SOTC Travel Private Limited) is a step-down subsidiary of Fairfax Financial Holdings Group; held through its Indian listed subsidiary, Thomas Cook (India) Limited (TCIL). SOTC is a leading travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel.

TCIL through its Subsidiary holds 100% stake in Travel Circle International Limited, which has an attractive business in the travel sector backed by a trusted brand name, and a stable and motivated professional management team. The company is a premium outbound travel operator in Hong Kong.

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