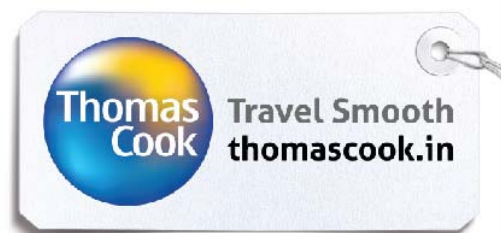


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
A FAIRFAX Company



05th February, 2021

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500413

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.: 2272 2037/39/41/61

Fax No.: 2659 8237/38

Dear Sir/ Madam,

Ref: Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sub: Investors Presentation

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herein enclose copy of Investor Presentation for quarter and nine months ended 31st December, 2020.

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



TCIL Q3 & 9M FY21 Earnings Presentation

Thomas Cook (India) Limited (TCIL)

BSE: 500413 | NSE: THOMASCOOK



Table of contents

Slide No



Thomas Cook India Group at a glance

03-04

Summary: Q3 FY21

06

Update on Business operations

- Cost and Cash Management
- Business Operations

07- 10

11-13

Q3 & 9M FY21 Performance

15-17

Supplementary Information

19-24



Thomas Cook India Group at a glance

Thomas Cook (India) Ltd is a leading integrated Travel and Financial services Company in India, part of the Fairfax group which owns 65.6% stake in Thomas Cook India

Integrated business model creates value through scale and flexibility

Spread across 25 countries across 5 continents

Premier brand portfolio with multi-format strategy

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

Thomas Cook India Group at a glance



Forex

- Retail & Wholesale
- Forex Cards
- Remittance



Holidays

- Outbound
- Domestic



MICE

- Meetings
- Incentives
- Conference
- Events & Exhibitions



Investments

- Strategic
- Portfolio



Destination Management Specialists (DMS)

- India
- International



Corporate Travel

- End to end travel services



Diversified Business Portfolio



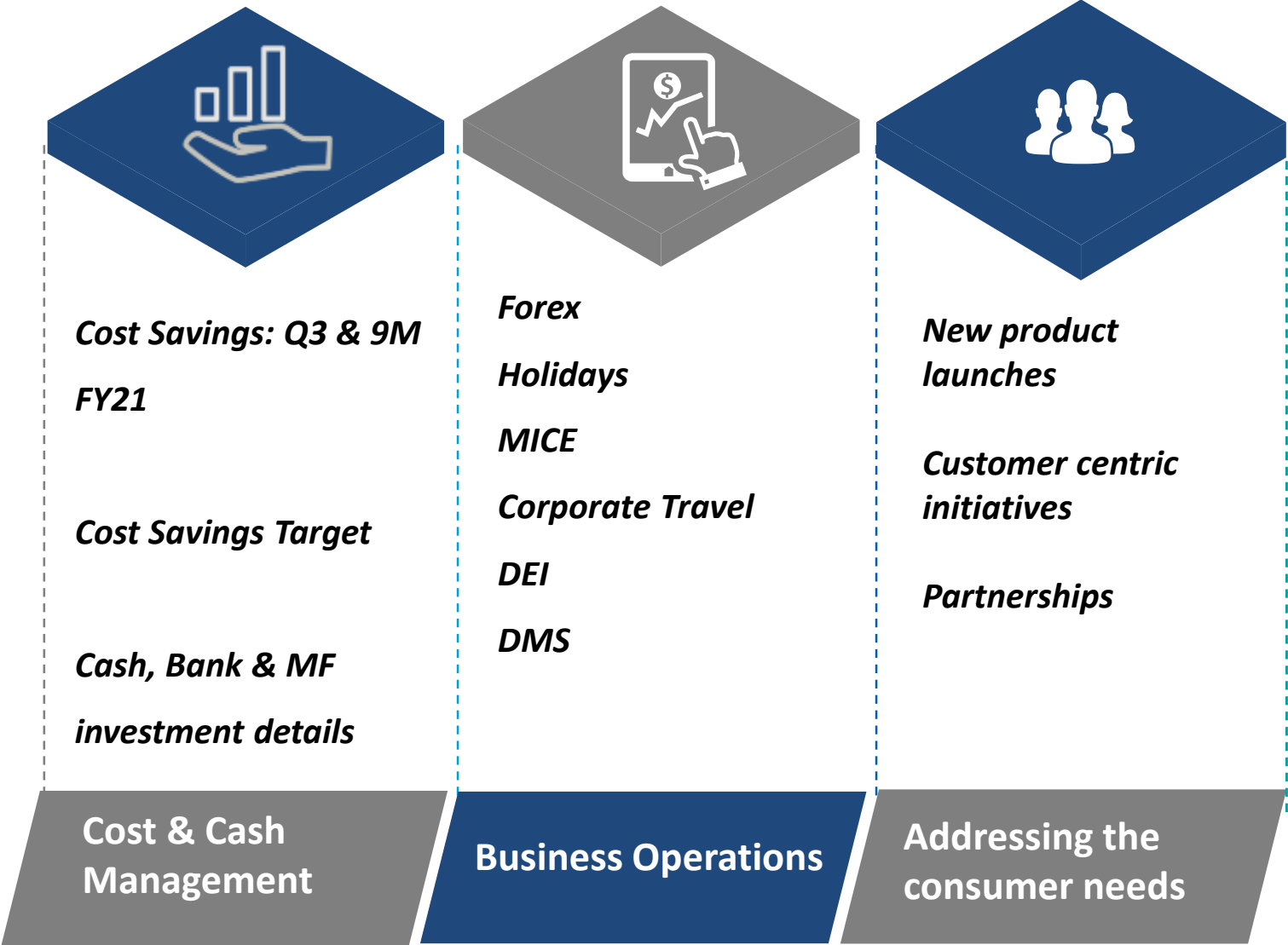
Key Highlights



Summary: Q3 FY21

- Based on the **improved QoQ performance of Digiphoto Entertainment Imaging Ltd (DEI), the Middle East based DMS companies and Sterling Holidays Ltd.**, the Company reduced its loss at a consolidated level to Rs. 893 Mn in Q3 FY21 Vs Rs. 1229 Mn in Q2 FY21
- With its focus on **cost optimization the Company has already achieved Rs. 5.7 Bn in 9 months** ahead of its annual cost savings target of Rs. 5.6 Bn. The Company has reduced its cost QoQ consistently for the 3 consecutive quarters
- TCIL continues to maintain short-term liquidity and Balance sheet strength given the uncertain environment with a continued focus on cash conservation. The consolidated **cash and bank balances are at Rs. 5.5 Bn** as of December 31, 2020 and is adequate to deal with commitments for the coming quarters
- **DEI has seen improvement in revenue** at Rs. 648 Mn in Q3 FY21 Vs Rs. 374 Mn in Q2 FY21 on the back of strong performance in UAE, China & Singapore
- **Sterling Holidays** has achieved a revenue of Rs. 511 Mn in Q3 FY21 Vs Rs. 171 Mn in Q2 FY21 and delivered a profit of Rs. 26 Mn at an EBIT level in Q3 FY21 Vs a loss of Rs.133 Mn in Q2 FY21
- **Domestic holidays** business demand improved during Q3 FY21, with a 9X growth in sales over Q2 FY21. The holidays business was able to leverage pent up demand with around 14,000 customers booked till date
- The Group **accelerated on its digitisation journey** with the roll out of several technology initiatives like remote selling platforms & virtual branches, e-KYC process, Bots for booking and invoicing etc., during this quarter
- The **Foreign Exchange** business has delivered over 134,000 transactions during 9M FY21, registering a revenue recovery of 34% against 9M FY20
- The **Corporate Travel** business has issued over 85,000 tickets in 9M FY21. During Q3 FY21 the business issued 56000 tickets Vs 23000 in Q2 FY21 and 6000 in Q1 FY21. Since the restart of corporate travel, the business has registered a revenue recovery of 14%

Update on Business operations

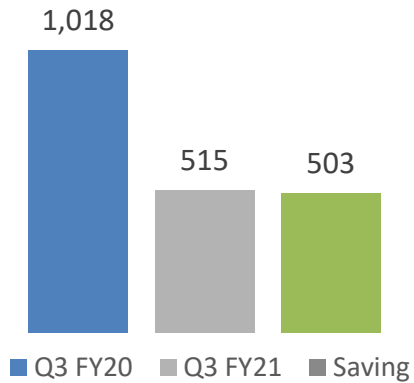




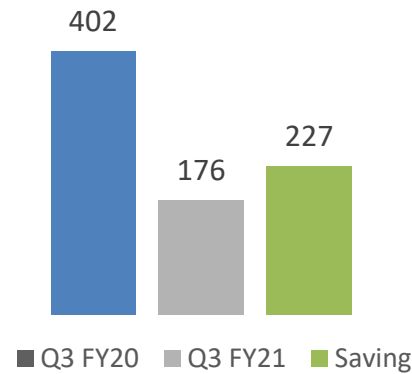
Cost Savings – Q3 FY21

Thomas Cook business across India

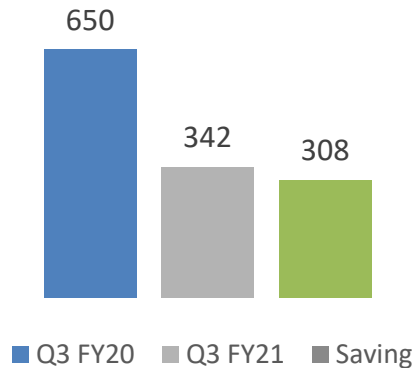
Employee Cost



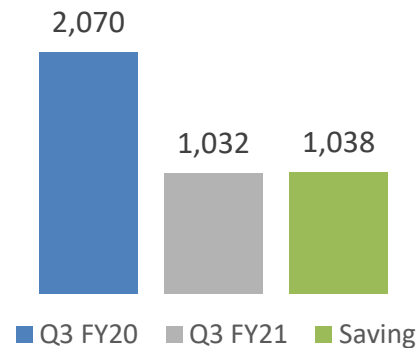
Establishment cost



Other Expenses

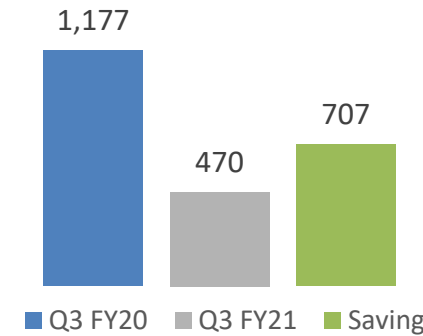


Total Expenses

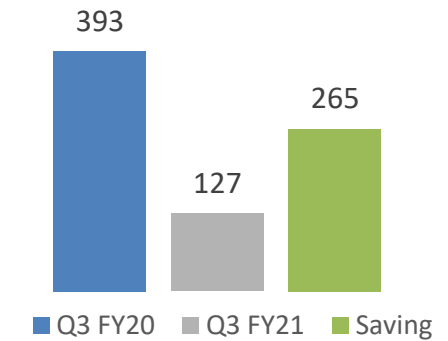


ROW business

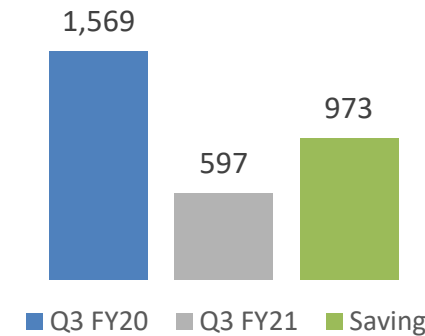
Employee Cost



Other Expenses



Total Expenses



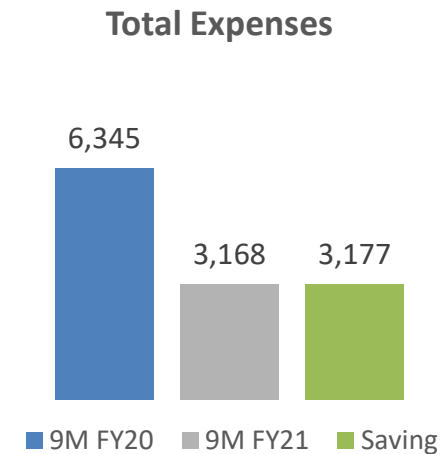
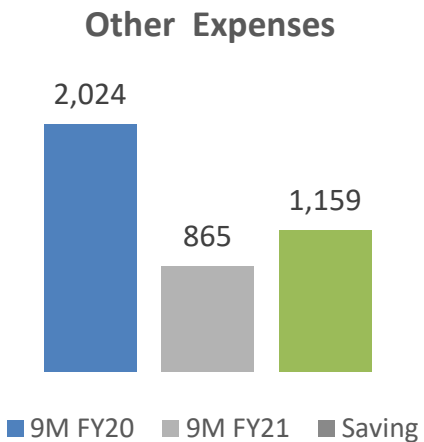
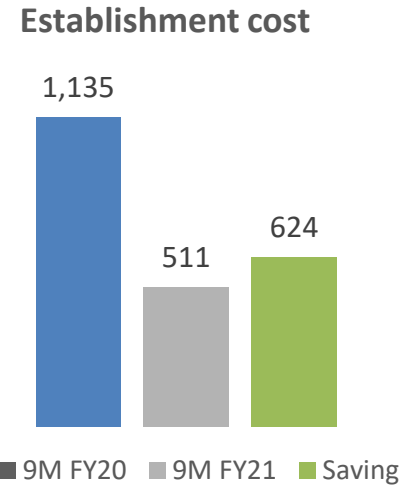
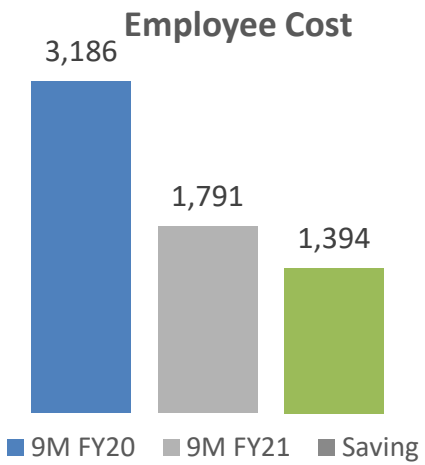
55% Savings in Q3FY21 (India+ ROW)

* Note : Numbers discussed are excluding Sterling, Rest of World business includes – DMS entities, DEI and Kuoni HK

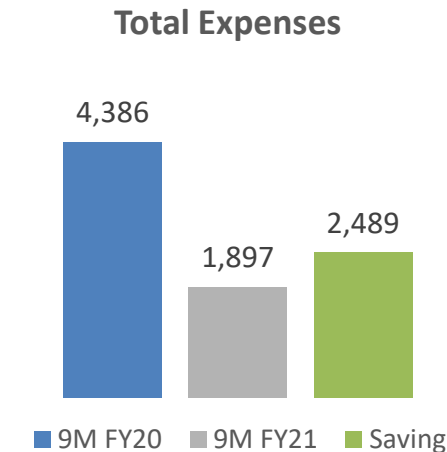
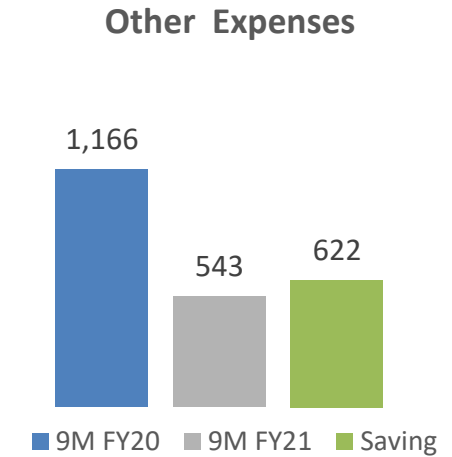
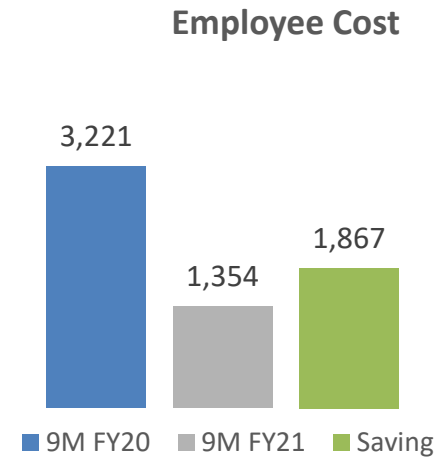


Cost Savings – 9M FY21

Thomas Cook business across India



ROW business



53% Savings in 9M FY21 (India+ ROW)

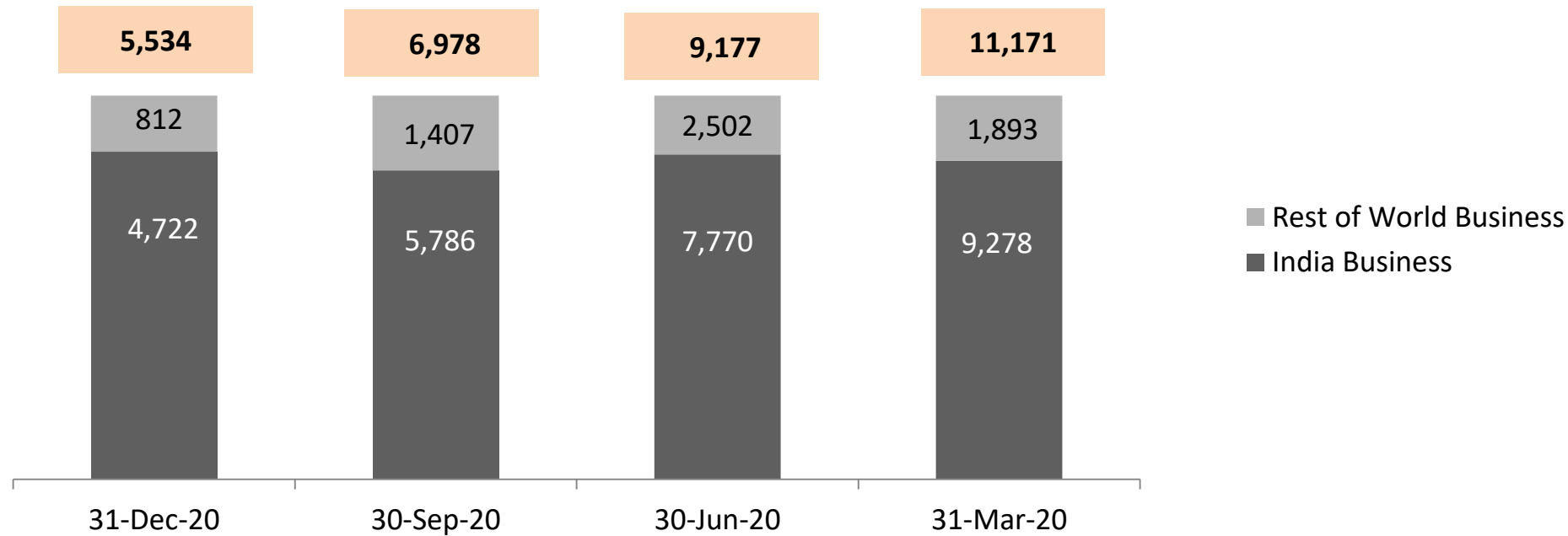
Total savings of Rs 5.7 bn in 9M FY21 (exceeding target of savings of 5.6 bn achieved in 9M)

* Note : Numbers discussed are excluding Sterling. Rest of World business includes – DMS entities, DEI and Kuoni HK

Cash, Bank & MF investment details



Closing Balance - Rs mn



Particulars (INR mn)	31 Dec 2020	30 Sep 2020	30 June 2020	31 March 2020
Cash and cash equivalents	5,534	6,978	9,177	11,171



Forex

- Virtual branches operational since June 2020, have delivered a turnover of Rs. 241 Mn with over 2400 transactions
- New Borderless Prepaid Card launched with enhanced features: 100% contactless transactions, supported by a best in class app for card management, superior security features, value added features like global lounge access and merchant discount offers

MICE

- 63 virtual and 15 physical events have been delivered by The Thomas Cook & SOTC MICE Teams (9M FY21) while ensuring health and safety protocols as per the Companies' Assured Safe Travel Program)
- SOTC hosted a first of its kind digital event, 'Growing MICE Connections, Achieving Together', in association with Singapore Tourism Board. The event saw participation from over 150 key MICE decision makers and featured India's first Grandmaster and five-time world chess champion, Mr. Viswanathan Anand

Holidays

- Thomas Cook India and SOTC launched Doctor on Call 24x7 a complimentary, exclusive service for customers in association with Apollo Clinics
- Thomas Cook India introduced India's first Virtual Holiday Store with a dedicated team of travel experts available over video chat 365 days, from 8 am to 12 pm
- India's first Physical Holiday Roadshows since lockdown - Thomas Cook India's Freedom Month Celebrations and SOTC's Freedom Month Carnival - were held in association with Accor and Marriott hotels, covering 11 tier 1 & 2 cities pan India

Corporate Travel

- The business has successfully managed the travel and logistics of multiple teams for high profile sports events like the IPL in the UAE and The Indian Soccer League (ISL)
- A new automated booking tool was successfully deployed for 120 customers

Update on Business operations



DEI

- Despite the impact of the pandemic, DEI has achieved revenue of Rs. 648 Mn in Q3 FY21 Vs Rs. 374 Mn in Q2 FY21 on back of strong performance in countries like UAE, China & Singapore. Losses at EBIT level have reduced to Rs.77 Mn in Q3 FY21 Vs Rs. 111 Mn in Q2 FY21
- DEI has acquired 4 new customers during the Quarter:
- Dubai Parks and Resorts, Middle East's largest integrated theme park, has signed with DEI for its imaging services and solutions - across the 4 theme parks, Bollywood Parks, Motiongate, Legoland and Legoland Water Park
- DEI acquired the imaging rights at Dubai Safari Park. DEI has also started a unique presold VIP experience for a more photo immersive experience for the guests
- Global Village, UAE's seasonal and largest multi-cultural festival park, has chosen DEI as its photography partner
- The Middle East's largest aquarium, The National Aquarium in Abu Dhabi has partnered with DEI for its photography operations

DMS

- Revenue improved to Rs. 638 Mn in Q3FY21 from Rs. 113 Mn in Q2FY21
- Asian Trails Ltd.: Asian Trails Laos and Asian Trails Myanmar won the 'Leading Destination Management Company' category in their respective locations for the second successive year at the prestigious World Travel Awards 2020
- Desert Adventures: Sales showed a gradually increasing trend during the quarter with Dubai opening up for tourists. Christmas & New year bookings from CIS countries and UK were encouraging. Staycations market proved to be important segment to support the business.
- Private Safari East Africa: Kenya opened its borders for worldwide tourists and gradual arrivals have been seen from markets such as Romania, France and Germany. Healthy increase in enquiry flow is also being witnessed from India, UK, Brazil, Canada, Spain, Bulgaria and Hungary



Innovation and new products-services:

- Thomas Cook India and SOTC jointly released survey report Second Holiday Readiness Report (December 2020) revealing resurgence of Consumer Confidence in Travel
- Thomas Cook India and SOTC introduced River Cruise holidays with Antara Luxury Cruises, India's leading luxury river cruising company
- Thomas Cook India and SOTC partnered with WelcomHeritage Hotels to launch exceptional experiential stays across India
- To inspire demand for the Festive Season, a series of virtual consumer outreach events- the Thomas Cook India Holiday Showcase & SOTC Holiday Preview were conducted in partnership with Marriott, covering 19 key source markets in India

India Network expansion

- Thomas Cook India opened a new franchise outlet in Prayagraj, Uttar Pradesh



Q3 & 9M FY21 Performance



Results – Q3 FY21 Consolidated

Particulars (Rs. mn)	Q3 FY21	Q3 FY20
Revenue from Operations	2,364.7	17,270.2
Other Income*	349.5	308.7
Total Income from Operations	2,714.2	17,578.8
Total Costs	3,101.5	16,777.0
EBITDA	(387.4)	801.8
Depreciation / Amortization	364.7	380.8
EBIT	(752.1)	421.0
Interest and Finance cost	141.3	253.0
PBT	(893.3)	168.0
Tax expense	(231.4)	81.3
PAT	(661.9)	86.7

Particulars (Rs. mn)	Q3 FY21	Q3 FY20
Segment Revenue		
(a) Financial Services	243.4	709.7
(b) Travel and Related Services	962.1	14,100.9
(c) Vacation Ownership and Resorts Business	511.3	753.1
(d) Digipphoto Imaging Services	647.9	1,706.5
Total	2,364.7	17,270.2
Segment Results (EBIT)		
(a) Financial Services	9.8	207.2
(b) Travel and Related Services	(731.3)	360.7
(c) Vacation Ownership and Resorts Business	26.0	(31.0)
(d) Digipphoto Imaging Services	(77.2)	86.4
Total	(772.8)	623.4
Less : Interest and Finance expenses	141.3	253.0
Less : Common Expenditure	(20.6)	202.4
Profit / (Loss) before tax	(893.3)	168.0

*Other income includes a non-cash gain of Rs. 187 Mn. in Q3FY21 and Rs 79 mn in Q3FY20 on account of increase in the market value of shares of Qess Corp

Results – 9M FY21 Consolidated

Particulars (Rs. mn)	9M FY21	9M FY20
Revenue from Operations	4,376.8	57,426.7
Other Income*	1,064.2	966.0
Total Income from Operations	5,441.0	58,392.7
Total Costs	7,309.7	56,010.2
EBITDA	(1,868.7)	2,382.5
Depreciation / Amortization	1,149.0	1,101.1
EBIT	(3,017.7)	1,281.4
Interest and Finance cost	465.7	769.1
PBT	(3,483.4)	512.3
Tax expense	(737.8)	530.7
PAT	(2,745.6)	(18.4)

Particulars (Rs. mn)	9M FY21	9M FY20
Segment Revenue		
(a) Financial Services	806.5	2,281.0
(b) Travel and Related Services	1,602.2	48,780.9
(c) Vacation Ownership and Resorts Business	864.0	2,095.7
(d) Digipfoto Imaging Services	1,104.1	4,269.2
Total	4,376.8	57,426.7
Segment Results (EBIT)		
(a) Financial Services	105.5	818.6
(b) Travel and Related Services	(2,465.8)	1,338.8
(c) Vacation Ownership and Resorts Business	(250.1)	(268.7)
(d) Digipfoto Imaging Services	(360.6)	131.5
Total	(2,971.0)	2,020.2
Less : Interest and Finance expenses	465.7	769.1
Less : Common Expenditure	46.7	738.8
Profit / (Loss) before tax	(3,483.4)	512.3

*Other income includes a non-cash gain of Rs. 467 mn and Rs 79 mn on account of increase in the market value of shares of Qness Corp

Management comments- Q3 FY21

Mr. Madhavan Menon, Chairman and Managing Director, Thomas Cook (India) Ltd., said, *“Despite the continued challenges posed by the pandemic, our teams have remained focussed on business recovery across each of our business segments with impressive performances by DEI, the Middle East based DMS companies and Sterling Holidays, supported by the continued focus on cost optimisation and cash conservation across the Group. The Quarter also witnessed significant improvement in customer sentiment with growing demand during and after the festive season for both leisure and business travel as the country moves towards business normalcy post pandemic. With the rapid and parallel roll out of vaccination drives across multiple countries, we are optimistic of increased momentum towards full recovery.”*





Supplementary Information

- Portfolio Investment
 - Sterling Holiday Resorts Limited



Portfolio Investments – Vacation Ownership & Resorts



Key Indicators	FY 18	FY19	FY20	Q3FY21	9MFY21
New members additions (Nos)	4,065	2,985	3,253	637	897
Cumulative member base	84,101	87,086	90,339	91,236	91236
Average unit realization (Rs lacs)	2.99	2.99	3.52	2.6	3.0
Resort Occupancy	64%	63%	64%	40%	34%
Average Room Rent (ARR) (Rs)	3,529	3,756	4,392	4,524	4,358
No of Rooms	1,977	2,278	2,368	2,254	2,254

Key financial Indicators (Rs mn)	FY 18	FY19 (IndAs 115)	FY20 (Ind AS 116)	Q3FY21	9MFY21
Revenue from operation	2,746.12	2,619.13	2,690.8	511.3	864.0
EBITDA including Other Income	27.62	(191.21)	182.3	136.8	97.3
PAT (after exceptional items)	(295.78)	(228.54)	(491.1)	(6.4)	(366.5)

Key Highlights – Q3

- Sterling has achieved a revenue of Rs. 511 Mn in Q3 FY21 Vs Rs. 171 Mn in Q2 FY21 and delivered a profit of Rs. 26 Mn at an EBIT level in Q3 FY21 Vs a loss of Rs.133 Mn in Q2 FY21
- 100% Resorts became operational
- Resorts revenues climbed in December on higher ARR and occupancy.
- **Resorts Occupancy grew to 40% in Q3 FY21 Vs 20% in Q2 FY21 along with increase in ARR to Rs. 4,500 in Q3 FY21 Vs Rs. 3,600 in Q2 FY21**

Current Resort Network (2200+ Operational rooms)



Riverfront & Heritage	Jungle	Beach	Mountain
Anaikatti (L)	Corbett (L)	Puri (O)	Dharamshala (L)
Palavelli (L)	Sariska (MC)	Goa (L)	Manali (O)
Guruvayur (MC)	Thekkady (MC)	Karwar (L)	Mussoorie ((O)
Jaipur (MC)	Kanha (L)		Nainital (L)
			Kufri (L)
			Gangtok (MC)
			Darjeeling (O)
			Lonavala (L)
			Ooty (O)+(O)
			Yercaud (O)
			Kodai (O)+(O)
			Yelagiri (MC)
			Munnar (O)
			Wayanad (O)
			Mount Abu (L)
			Srinagar (MC)
			Rajakkad (MC)

**30 Resorts +
4 Nature Trails Resort
32 Destinations**



Resort operating models: Owned, Leased & Management Contract



Supplementary Information



Innovation & Reimagining Business

The company has taken several measures adapting to the new normal by re-imagining businesses and capabilities with a primary focus on ensuring health and safety at every stage

FOREX	MICE	Holidays	Business Travel
Re-imagine			
<ul style="list-style-type: none"> ▪ Omni – Channel solution for a contactless journey for customers to transact ▪ B2B Tool to increase footprints and customer touch-points. ▪ Virtual Branches 	<ul style="list-style-type: none"> ▪ Focus on Domestic destinations ▪ Innovative customer engagement (Dream Voucher, Digital events and engagements, Staycations, Gourmet genie) ▪ Contactless customer experience ▪ Virtual incentive platforms, advanced health & safety measures & new age technologies 	<ul style="list-style-type: none"> ▪ Omni Channel sales ▪ Contactless customer experience ▪ Virtual branches ▪ Innovative products(Workations, Wellness, Staycations, Experiential Stays, Pilgrimage Tours & Affordable Luxury) ▪ Integration across SOTC and TCIL 	<ul style="list-style-type: none"> ▪ Process reinvention: Digitization of sales lifecycle <ul style="list-style-type: none"> ▪ off-site model with bots for invoicing, refunds ▪ streamlined processes & automated credit flow on a single platform ▪ Contactless customer experience ▪ Technological integration with clients
<p>The E-Commerce business to support the growth of virtual agent network for contactless customer interactions across Holidays, Forex and Visa - sales & service coupled with integration of shared services of TCIL/SOTC will drive potential savings</p>			
Rebuild & Grow			
<ul style="list-style-type: none"> ▪ Technology driven business growth ▪ Build Scale ▪ Quality service ▪ Improve productivity/Efficiency ▪ Frugal Mindset 	<ul style="list-style-type: none"> ▪ Opening up of a few international destinations ▪ Leverage capability & connect ▪ Drive automation to improve cost efficiency & productivity ▪ Multi skilled human resource base 	<ul style="list-style-type: none"> ▪ Cost Focus & Improved productivity ▪ Drive automation to optimize the integration. ▪ Rebuild scale as market bounces back ▪ Leverage national and regional presence to drive domestic business 	<ul style="list-style-type: none"> ▪ Cost Focus & Improved efficiency ▪ Drive Automation to optimize opportunities of cost reduction ▪ Rebuild scale as market bounces back

Entrenching technology for perpetuity in savings

Tech enabled customer journey



Interact

- **Contactless booking capabilities across products and services** to provide omni channel experience
- **Virtual Agents** for Forex services
- **Web and mobile Apps** for customer interactions
- **Chat BOTS**

Analyze

- **Advanced analytics** for
 - Sales lead prioritization and management
 - Focused CRM
 - Efficient inventory management

Service

- **Efficient Lead Management**
 - Customization Tool for sales force
- **Automation driven operational** management
- **Self-service** using website & mobile apps
- **Contactless services** in Forex
- **Robotics** for quality checks & reconciliations

Leverage & Enhance Existing technology

- **Thomas Cook India group has been consistently driving its agenda towards automation and digitalization**
 - This created a strong foundation to implement additional technology driven scalability across functions

- **Adoption of cloud based technology to drive agility and scalability** in the digital journey driven by an opex led investments

- **Drive centralization** of business processes and functions by way of intelligent automation and virtual robotic workforce

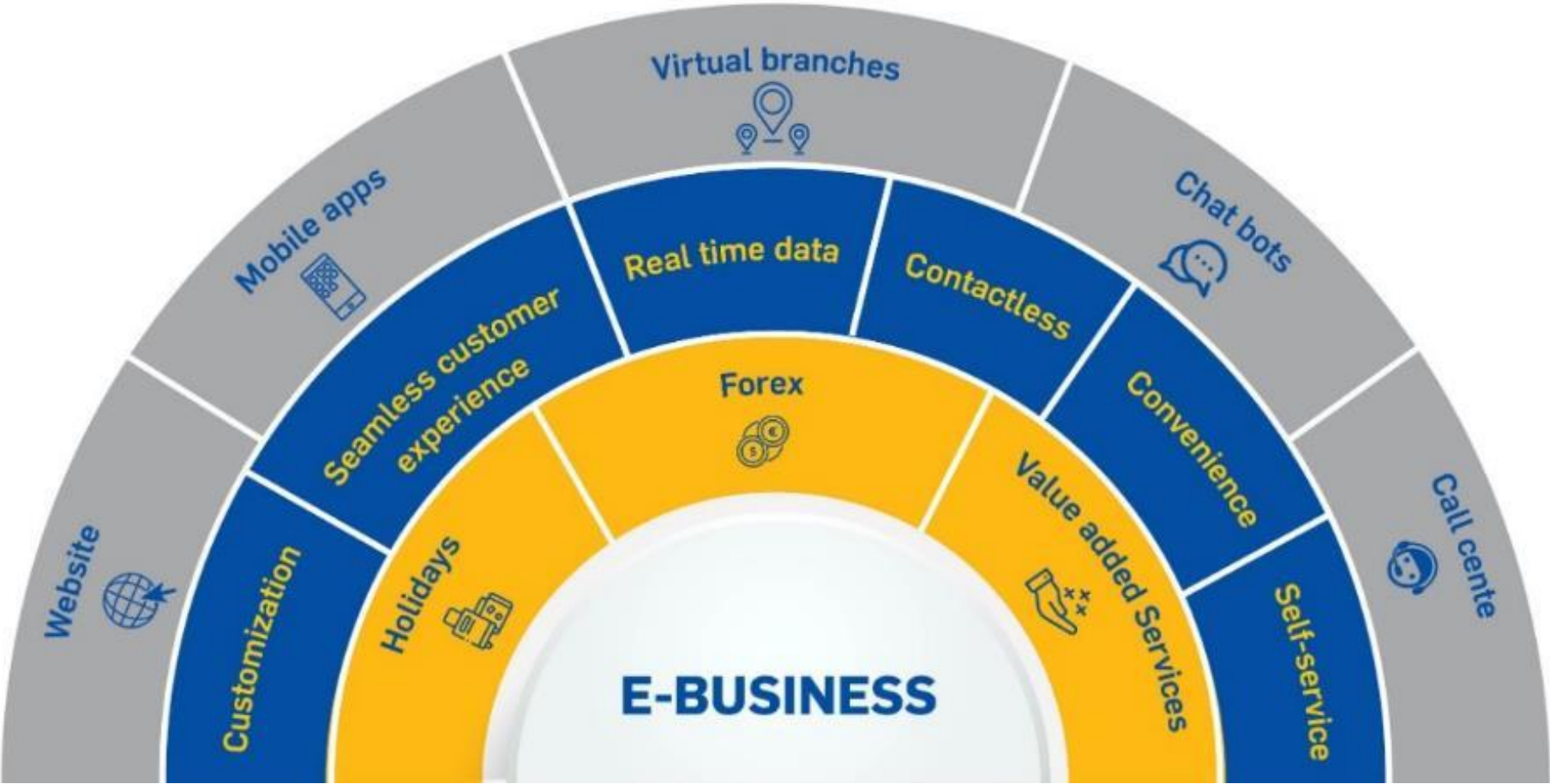
- **Consolidation of CRM & product teams** across TCIL & SOTC

- **Process reinvention interlaced with digital solutions**



Driving Business through Digitization

Accelerated deployment of end to end Digital solutions & processes completed across business lines to ensure seamless delivery of contactless, scalable, secure solutions to customers in line with the new normal



Contact Us

For further information please contact

Debasis Nandy

President and Group CFO

Tel: +91 22 4242 7000

Email: Debasis.Nandy@in.thomascook.com

Urvashi Butani

General Manager- Investor Relations

Tel: +91 22 4242 7095

Email: Urvashi.Butani@in.thomascook.com

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: Set up in 1881, 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 and Passport services and E-Business. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied T Pro, Australian Tours Management, Desert Adventures, Luxe Asia, Kuoni Hong Kong, Sterling Holiday Resorts Limited, TC Forex, Distant Frontiers, TC Tours, TC Visa, Travel Circle International Limited, Ithaka, Digiphoto Entertainment Imaging (DEI), Private Safaris East & South Africa.

As one of the largest travel service provider networks headquartered in the Asia-Pacific region, The Thomas Cook India Group spans 29 countries across 5 continents, a team of over 9700 and a combined revenue in excess of Rs. 6718.7 Cr. (over \$ 0.96 Bn.) for the financial year ended March 31, 2019.

Disclaimer

- This presentation has been prepared by Thomas Cook (India) Limited ("Company") solely for information purposes without any regard to any specific objectives, financial situations or informational needs of any particular person. This presentation may not be copied, distributed or disseminated, directly or indirectly, in any manner. Failure to comply with this directive may result in a violation of the applicable law in certain jurisdictions.
- This presentation does not constitute or form part of and should not be construed as, directly or indirectly, any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company by any person in any jurisdiction, including in India, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any investment decision or any contract or commitment therefore
- This presentation contains statements that may constitute forward looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward looking statements. This presentation may contain certain currency exchange rates and the same have been provided only for the convenience of readers. No representation is made that the Rupee amounts actually represent such USD amounts or could have been, or could be, converted into USD at the indicated rates
- This presentation is not a complete description of the Company and may not be all inclusive and may not contain all of the information that you may consider material. The information contained in this presentation has not been independently verified. No representation, warranty, guarantee or undertaking, express or implied, is or will be made as to, and no reliance should be placed on, the accuracy, completeness, correctness or fairness of the information, estimates, projections and opinions contained in this presentation. Viewers of this presentation must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose. Such information and opinions are in all events not current after the date of this presentation. Further, past performance is not necessarily indicative of future results. Any opinions expressed in this presentation or the contents of this presentation are subject to change without notice. This presentation should not be construed as legal, tax, accounting, investment or other advice
- Any person placing reliance on the information contained in this presentation or any other communication by the Company does so at his or her own risk and none of the Company nor any of its affiliates, advisers or representatives, any placement agent, promoters or any other persons that may participate in any offering of any securities of the Company shall have any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions, insufficiencies or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this presentation or its contents or otherwise in connection with this presentation
- This presentation has not been and will not be registered as a prospectus with any Registrar of Companies in India. This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement, a private placement offer letter or an offer document under the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law