

**PROCEEDINGS OF THE COURT CONVENED MEETING OF THE MEMBERS OF THOMAS COOK (INDIA) LIMITED HELD AT YASHWANTRAO CHAVAN PRATISHTHAN AUDITORIUM, GENERAL JAGANNATH BHOSALE MARG, NEXT TO SACHIVALAYA GYMKHANA, MUMBAI - 400 021 ON TUESDAY, 13TH JANUARY 2015 AT 3.30 P.M.**

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**MEMBERS PRESENT:**

Total attendance was 127 as verified from the 127 attendance slips submitted, 30 proxies received and 3 Authorisations u/s 113 of the Companies Act, 2013 out of which 2 authorisations received from Fairbridge Capital (Mauritius) Limited and 1 authorisation received from ICICI Prudential Trust Limited.

**DIRECTORS PRESENT:**

Mr. Madhavan Menon - Chairman appointed for the Meeting

**1. Chairman of the Meeting:**

Mr. Madhavan Menon informed the members present that the Hon'ble Bombay High Court has ordered that he be the Chairman of this Court convened meeting and took the Chair. After satisfying himself that there was adequate quorum present, Mr. Menon declared the meeting to be duly constituted and commenced the proceedings. He welcomed the Members to the Court Convened Meeting of the equity shareholders of the Company.

**2. Notice Convening the Court Convened Meeting:**

Notice dated 12th December, 2014, convening the Court Convened Meeting, already circulated to the members of the Company, was taken as read with the permission of the members.

**3. Business of the Meeting**

The Chairman announced that the sole item of the business as per agenda of the meeting was for Approval of the Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited (SHRIL) and Thomas Cook Insurance Services (India) Limited (TCISIL) and Thomas Cook (India) Limited (TCIL) and their respective shareholders and creditors, with or without modifications.

Mr. Menon asked the shareholders, if they had any questions relating to the proposed Composite Scheme of Arrangement and Amalgamation.

He requested the Shareholders to ask questions directly pertaining to and relevant to the items of business for consideration.

Thereafter, Mr. Hiranand Kotwani (holding 50 shares), Mr. P A Vijayakar (holding 19 shares), Mr. Ronald Fernandes (holding 15 shares), Mr. H V Sanghvi (Jt. Holding 20 shares), Mr. Chandiramani (holding 160 shares), Mr. Rangwala (holding 10 shares), Mr. Dinesh Bhatia (holding 6 shares), Mr. H. P. Shah (holding 10 shares), Ms. H. S. Patel (holding 10 shares) and Mr. Beruz Pouredehi (holding 2 shares)-members of the





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Company put forward their views on the composite scheme of arrangement and amalgamation and raised the following queries:

- Share exchange ratio and cost of amalgamation
- Post acquisition employees interest protection
- Benefits of the merger
- Present shareholding of TCIL, TCISIL and SHRIL
- Shareholding pattern of TCIL after the merger
- Whether SHRIL gets delisted
- Why demerger of SHRIL proposed along with amalgamation
- Effect of merger on share price, capital structure and business of the TCIL
- Shareholders' benefit from the merger
- Does the object clause of TCIL/TCISIL allow for merger of SHRIL and undertake new business

Mr. Menon answered in detail to the questions raised by the members.

Mr. Menon, for the purpose of passing the resolution, with or without modifications, called for a poll to be taken through a ballot. He appointed Mr. P. N. Parikh of M/s. Parikh & Associates, Practicing Company Secretaries and Mr. Urbano Pereira, a member of the Company, to act as Scrutinizers.

Mr. Menon requested the members to cast their vote by using the ballot papers provided to them.

He announced that the result of poll would be declared and announced as soon as the ballot process was completed and the scrutinizers submitted their report.

The Scrutinizer explained the Poll procedure to all the members. The Scrutinizer then showed the empty ballot box to the members and locked the same. After the poll completed, the ballot box was sealed and signed by the Scrutinizers. The Scrutinizers then took custody of ballot box.

Thereafter Mr. Menon thanked members for their presence at the meeting and declared the meeting closed.

#### **Result of ~~meeting~~ Poll**

The resolutions as set out in the notice of the Court Convened Meeting of the equity shareholders of the Company and as described herein above were passed with the requisite majority. The result of Poll as intimated to stock exchanges on 14th January, 2015 and also the resolutions passed thereat form part of minutes and annexed herewith.

For Thomas Cook (India) Limited

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

Encl: Results of Poll and resolutions passed at the meeting

In case of Poll/ Postal Ballot/ E-voting: Poll

**SPECIAL BUSINESS:**

**Resolution :** Approval of the Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited ("SHRIL"), Thomas Cook Insurance Services (India) Limited ("TCIS") and Thomas Cook (India) Limited (the "Company" or TCIL) and their respective shareholders and creditors ("Scheme")

**Resolution required:** Special Majority

**Mode of voting:** Poll

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	185653725	185653725	100	185653725	0	100	0
Public Institutional holders	33292692	5763916	17.31	5763916	0	100	0
Public-Others	35505170	1119781	3.15	1119549	232	99.98	0.02
<b>Total</b>	<b>254451587</b>	<b>192537422</b>	<b>75.67</b>	<b>192537190</b>	<b>232</b>	<b>100</b>	<b>0</b>


The above Resolution has been approved with requisite majority.

Place: Mumbai

Date: 14th January, 2015

**CERTIFIED TRUE COPY**  
**THOMAS COOK (INDIA) LTD**

**R. R. KENKARE**  
President & Head - Legal  
& Company Secretary

  
Madhavan Menon  
Chairman appointed for the Meeting



Annexure-B

The following resolutions were passed with requisite majority at the Court Convened meeting of the members of Thomas Cook (India) Limited held at Yashwantrao Chavan Pratishthan Auditorium, General Jagannath Bhosale Marg, next to Sachivalaya Gymkhana, Mumbai – 400 021 on Tuesday, 13th January 2015 at 3.30 P.M.

**“RESOLVED THAT,**

(i) pursuant to Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956, Section 52 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 or the provisions of Companies Act, 2013, as applicable;

(ii) pursuant to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;

(iii) pursuant to the observation letters of the BSE Limited and National Stock Exchange of India Limited, each dated July 23, 2014 in terms of the listing agreements entered into with the stock exchanges, where the shares of the Company are listed and the Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013, Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 and Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014, issued by the SEBI;

(iv) subject to the listing agreements entered into with the stock exchanges, where the shares of the Company are listed;

(v) subject to the approval of the Hon'ble High Court of Judicature at Bombay and the Hon'ble High Court of Judicature at Madras; and

(vi) subject to any other approvals, consent, or permissions, as may be required, under applicable laws,

The demerger and transfer of the entire business division and undertaking of SHRIL engaged in time share and resort business to TCIS and the amalgamation of SHRIL with its residual business with the Company as embodied in the Scheme between the Company, TCIS, and SHRIL and their respective shareholders and creditors be and is hereby approved.

**RESOLVED FURTHER THAT,** pursuant to the relevant applicable provisions of the Companies Act, 1956 and Companies Act, 2013, and subject to the approval of the Hon'ble High Court of Judicature of Bombay and the Hon'ble High Court of Judicature at Madras and without the need for passing separate resolutions, the approval of the Company be and is hereby also accorded to the change in the Capital Clause of the Memorandum and Articles of Association of the Company, the issuance of shares by the Company, as contemplated in the Scheme.

**FURTHER RESOLVED THAT,** the Board of Directors (which includes any committee thereof) of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the arrangement as embodied in the Scheme and to accept such modifications and/or conditions, if any, which may be required and/or imposed by the SEBI, the stock exchanges, where the equity shares of the Company are listed, the Hon'ble High Court of Judicature at Bombay and the Hon'ble High Court of Judicature at Madras and/or by any other authority, while sanctioning the arrangement as embodied in the Scheme."

**THOMAS COOK (INDIA) LTD**

  
**R. R. KENKARE**

President & Head – Legal

& Company Secretary