



NOTICE

NOTICE is hereby given that the THIRTY-EIGHTH ANNUAL GENERAL MEETING of THOMAS COOK (INDIA) LIMITED will be held at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020 on Thursday, 27th August, 2015 at 3.30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. a) To receive, consider and adopt the standalone audited financial statements for the period ended 31st March, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
- b) To receive, consider and adopt the consolidated audited financial statements for the period ended 31st March, 2015 together with the Report of the Auditors thereon.
2. a) To declare Dividend for Class B Preference Shares of ₹ 10/- each for the period 1st January, 2014 to 25th April, 2014.
- b) To declare Dividend for Class C Preference Shares of ₹ 10/- each for the period 1st January, 2014 to 25th April, 2014.
- c) To declare Dividend for Compulsorily Convertible Preference Shares (CCPS) of ₹ 10/- each as follows:
 - i. on 1827000 CCPS of ₹ 10/- each for the period 13th March, 2014 to 9th March, 2015 (from date of allotment upto date of conversion);
 - ii. on 4423000 CCPS of ₹ 10/- each for the period 13th March, 2014 to 31st March, 2015.
- d) To declare Dividend for Equity Shares for the period ended 31st March, 2015.
3. To appoint a Director in place of Mr. Harsha Raghavan (DIN: 01761512), who retires by rotation, and being eligible, offers himself for re-appointment.
4. **To re-appoint M/s Lovelock & Lewes, Chartered Accountants with Firm Registration No. 301056E, as Statutory Auditors of the Company and to fix their remuneration.**

To re-appoint Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:
"RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or any amendment(s) thereto, or any substitution or re-enactment thereof, for the time being in force), M/s Lovelock & Lewes, Chartered Accountants with Firm Registration No. 301056E, the retiring Statutory Auditors of the Company, who holds office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and other relevant rules, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors."

SPECIAL BUSINESS:

5. **Appointment of Mr. Pravir Kumar Vohra as an Independent Director.**
 To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:
"RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules'), (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Pravir

Kumar Vohra, (DIN: 00082545), who was appointed as an Additional Non-Executive Independent Director by the Board of Directors of the Company with effect from 10th April, 2015 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who in terms of provisions of Section 161 of the Act holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Non-Executive Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years w.e.f. 10th April, 2015 upto 9th April, 2020 or till such earlier date to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines;

RESOLVED FURTHER THAT, any Directors or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

6. **Re-appointment of Mr. Madhavan Menon as Managing Director for the period of 5 years and fixing his remuneration.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules') read with Schedule V of the Act and the Articles of Association of the Company (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors vide resolutions dated 19th February, 2015, consent of the members be and is hereby accorded for the re-appointment of Mr. Madhavan Menon (DIN: 00008542) as Managing Director of the Company for a period of five years with effect from 1st March, 2015 to 29th February, 2020, upon and subject to the terms and conditions as agreed and contained in the Agreement entered into with him, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration and / or agreement, or any amendments thereto as may be agreed to between the Board and Mr. Madhavan Menon, subject to such other approvals of applicable authority(ies), if any, including that of the Central Government, as may be required under the applicable law to such re-appointment/ alteration(s)/ variation(s)/ amendment(s);

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as is / are acceptable to the Company and Mr. Madhavan Menon;

RESOLVED FURTHER THAT, if necessary, the Company be and is hereby authorised to make an application in the prescribed form to the Central Government as per the provisions of section 196 and section 197 of the Act for obtaining its approval towards payment of remuneration as detailed in the explanatory statement annexed hereto under Item No. 6 of the Notice, in the event it exceeds, in any year, the limits provided in Part II of Schedule V to the Act,

in that case, any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to execute and sign such forms, writings, documents and give such notice, as may be necessary in this regard;

RESOLVED FURTHER THAT, notwithstanding anything herein, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the Managing Director the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as aforesaid and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II, Section III and Section IV of Part II of Schedule V of the Companies Act, 2013 or any statutory act(s), rule(s), regulation(s), notification(s), modification(s), enactment(s) thereof;

RESOLVED FURTHER THAT, any Directors or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

7. **Waiver of the excess remuneration paid to Mr. Madhavan Menon, Managing Director, during the period of fifteen months ended 31st March, 2015.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, any applicable provisions of the Companies Act, 1956, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government, and such other approvals of applicable authority(ies), if any, as may be required and pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors at their respective meetings held on 10th April, 2015, consent of the members be and is hereby accorded to ratify and confirm the waiver of the excess remuneration paid by the Company to Mr. Madhavan Menon (DIN: 00008542), Managing Director, during the period of fifteen months ended 31st March, 2015, as detailed in explanatory statement attached hereto under Item No. 7 of the accompanying Notice;

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to accept such modification(s) in the terms and conditions, which the Central Government may direct, if so required, and as is / are acceptable to the Company and Mr. Madhavan Menon;

RESOLVED FURTHER THAT, any Directors or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto and also to carry out any change(s), modification(s) or instruction(s) which the Central Government may direct, if so required, whilst granting its approval."

8. **Amendment and Implementation of the Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme').**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT, in partial modification of the special resolution passed by the shareholders on 14th December, 2010 and pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and applicable rules made thereunder (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors vide their respective resolutions dated 28th May, 2015 and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreement entered with the Stock Exchanges, the provisions of the Securities

and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) and all such other applicable guidelines/ regulations which may be issued by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination & Remuneration Committee or any Committee constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the members be and is hereby accorded to the Board to amend and implement the 'Thomas Cook Save As You Earn Scheme, 2010' ("SAYE" Scheme) and to create, grant, offer, issue and allot, to or for the benefit of such person(s), whether working in India or out of India, who are in employment of the Company, including any Executive Director of the Company (hereinafter collectively referred to as the "Employees"), not exceeding 2565283 (Twenty five lakh sixty five thousand two hundred eighty three) stock options, out of the balance available in the pool of original 3000000 (Thirty lakh), each Option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Equity Share of ₹ 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such other terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority, the salient features of which are as detailed in explanatory statement attached hereto under Item No. 8 and 9 of the accompanying Notice;

RESOLVED FURTHER THAT, the Equity Shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the SAYE Scheme on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the SAYE Scheme from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and schedule, number of options, Exercise Price, Exercise Period, eligibility criteria or to suspend, withdraw, terminate or revise the SAYE Scheme;

RESOLVED FURTHER THAT, the Board shall take necessary steps for listing of the Equity Shares of the Company allotted under the SAYE Scheme on the Stock Exchanges, where the shares of the Company are listed, as per the provisions of the Listing Agreement executed with the concerned Stock Exchanges, the Act, the SEBI Regulations and other guidelines, rules and regulations as may be applicable;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board may do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT, the SAYE Scheme shall be under the control, administration and superintendence of the Nomination & Remuneration Committee;

RESOLVED FURTHER THAT, the Board may delegate all or any powers conferred herein, to any Committee of Directors or the Chairman of the Company with a power to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard;

RESOLVED FURTHER THAT, the Company shall comply with the disclosure and accounting policies prescribed by the SEBI Regulations, and any other appropriate authority, from time to time;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Director of the Company or the Company Secretary or the Head- Human Resources be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary, expedient, proper or desirable.”

9. **Extension of the amended Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme') to the employees of subsidiaries.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT**, in partial modification of the special resolution passed by the shareholders on 14th December, 2010 and pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and applicable rules made thereunder (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors vide their respective resolutions dated 28th May, 2015 and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreement entered with the Stock Exchanges, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) and all such other applicable guidelines; regulations which may be issued by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include the Nomination & Remuneration Committee or any Committee constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the members be and is hereby accorded to the Board to amend and implement the 'Thomas Cook Save As You Earn Scheme, 2010' ("SAYE" Scheme) and to create, grant, offer, issue and allot, to or for the benefit of such person(s), whether working in India or out of India, who are in employment of subsidiary companies, including any Executive Director of the subsidiary companies, (hereinafter collectively referred to as the “Employees”), not exceeding 2565283 (Twenty five lakh sixty five thousand two hundred eighty three) stock options, out of the balance available in the pool of original 3000000 (Thirty lakh) stock options, each Option giving the right but not obligation to the holder(s), to subscribe for cash, one fully paid Equity Share of ₹ 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such other terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority/(ies), the salient features of which are detailed in explanatory statement attached hereto under Item No. 8 and 9 of the accompanying Notice;

RESOLVED FURTHER THAT, the Equity Shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the SAYE Scheme on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the SAYE Scheme from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and schedule, number of options, Exercise Price, Exercise Period, eligibility criteria or to suspend, withdraw, terminate or revise the SAYE Scheme;

RESOLVED FURTHER THAT, the Board shall take necessary steps for listing of the Equity Shares of the Company allotted under the SAYE Scheme on the Stock Exchanges, where the shares of the Company are listed, as per the provisions of the Listing Agreement executed with the concerned Stock Exchanges, the Act, the SEBI Regulations and other guidelines, rules and regulations as may be applicable;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board may do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority/(ies) of this resolution;

RESOLVED FURTHER THAT, the SAYE Scheme shall be under the control, administration and superintendence of the Nomination & Remuneration Committee;

RESOLVED FURTHER THAT, the Board may delegate all or any powers conferred herein, to any Committee of Directors or the Chairman of the Company with a power to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard;

RESOLVED FURTHER THAT, the Company shall comply with the disclosure and accounting policies prescribed by the SEBI Regulations, and any other appropriate authority/(ies), from time to time;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Director(s) of the Company or the Company Secretary or the Head- Human Resources be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary, expedient, proper or desirable.”

10. **Amendment to the Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007').**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT**, in partial modification of the special resolutions passed by the shareholders on 20th March 2007, as amended on 12th October, 2007 and 12th May, 2010 and, pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors vide their respective resolutions dated 28th May, 2015, and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreement entered with the Stock Exchanges, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) and such other applicable guidelines; regulations which may be issued from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority/(ies), from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Nomination & Remuneration Committee or any Committee constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the members be and is hereby accorded to amend the 'Thomas Cook Employees Stock Option Plan, 2007' ("ESOP 2007") and to create, grant, offer, issue and allot, to or for the benefit of such person(s), whether working in India or out of India, who are in permanent employment of the Company, including any Executive Director of the Company, (hereinafter collectively referred to as the “Employees”), not exceeding the balance available in the pool of original 10800000 (One crore eight lakh) stock options, each option giving the right but

not obligation to the holder, to subscribe for cash, one fully paid Equity Share of ₹ 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such other terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority/(ies);

RESOLVED FURTHER THAT, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2007 Scheme on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2007 Scheme from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and schedule, number of options, Exercise Price, Exercise Period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOP 2007 Scheme;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Director of the Company or the Company Secretary or the Head- Human Resources be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary, expedient, proper or desirable."

11. **Extension of the amended Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007') to the employees of subsidiaries.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT, in partial modification of the special resolution passed by the shareholders on 20th March, 2007, as amended on 12th October, 2007 and 12th May, 2010 and pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution or any re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors vide their respective resolutions dated 28th May, 2015, and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreement entered with the Stock Exchanges, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) and such other applicable guidelines; regulations which may be issued from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination & Remuneration Committee or any Committee constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the members be and is hereby accorded to amend the 'Thomas Cook Employees Stock Option Plan, 2007' ("ESOP 2007") and to create, grant, offer, issue and allot, to or for the benefit of such person(s), whether working in India or out of India, who are in permanent employment of the subsidiary companies, including any Executive Director of the subsidiary companies, (hereinafter collectively referred to as the "Employees"), not exceeding the balance available in the pool of original 10800000 (One crore eight lakh) stock options, each option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Equity Share of ₹ 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such other terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2007 Scheme on such terms and conditions as contained in the Explanatory Statement to this item in

the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2007 Scheme from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and schedule, number of options, Exercise Price, Exercise Period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOP 2007 Scheme;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Director of the Company or the Company Secretary or the Head- Human Resources be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary, expedient, proper or desirable;

12. **Amendment to the Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013').**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

RESOLVED THAT, in partial modification of the special resolution passed by the shareholders on 25th October, 2013 and pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors vide their respective resolutions dated 28th May, 2015, and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreement entered with the Stock Exchanges, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) and such other applicable guidelines/ regulations which may be issued from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority/(ies), from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination & Remuneration Committee or any Committee constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to amend the 'Thomas Cook Employees Stock Option Plan, 2013' ("ESOP 2013") and to create, grant, offer, issue and allot, to or for the benefit of such person(s), whether working in India or out of India, who are in permanent employment of the Company, including any Executive Director of the Company, (hereinafter collectively referred to as the "Employees"), not exceeding the balance available in the pool of original 4771896 (Forty seven lakh seventy one thousand eight hundred ninety six) stock options, each Option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Equity Share of ₹ 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such other terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2013 Scheme on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2013 Scheme from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and schedule, number of options, Exercise Price, Exercise Period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOP 2013 Scheme;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Directors of the Company or the Company Secretary or the Head- Human Resources be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary, expedient, proper or desirable;

13. **Extension of the amended Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013') to the employees of subsidiaries.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

RESOLVED FURTHER THAT in partial modification of the special resolution passed by the shareholders on 25th October, 2013 and pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors vide their respective resolutions dated 28th May, 2015, and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreement entered with the Stock Exchanges, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) and such other applicable guidelines/ regulations which may be issued from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination & Remuneration Committee or any Committee constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to amend the 'Thomas Cook Employees Stock Option Plan, 2013' ("ESOP 2013") and to create, grant, offer, issue and allot, to or for the benefit of such person(s), whether working in India or out of India, who are in permanent employment of the subsidiary companies, including any Executive Director of the subsidiary companies, (hereinafter collectively referred to as the "Employees"), not exceeding the balance available in the pool of original 4771896 (Forty seven lakh seventy one thousand eight hundred ninety six) stock options, each Option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Equity Share of ₹ 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such other terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority/(ies);

RESOLVED FURTHER THAT, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2013 Scheme on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2013 Scheme from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and schedule, number of options, Exercise Price, Exercise Period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOP 2013 Scheme;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Directors of the Company or the Company Secretary or the Head- Human Resources be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary, expedient, proper or desirable."

14. **Revision in the Sitting Fees payable to Non-Executive Independent Directors for attending the meeting of the Board of Directors and Audit Committee.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and pursuant to the approval of the Board of Directors accorded at its meeting held on 28th May, 2015, the consent of the members be and is hereby accorded towards increase in the payment of sitting fees to the Non-Executive Independent Directors for attending a Meeting of the Board to ₹ 1,00,000/- (Rupees One Lakh Only) from the present ₹ 20,000/- (Rupees Twenty Thousand Only) and for attending a meeting of the Audit Committee to ₹ 50,000/- (Rupees Fifty Thousand Only) from the present ₹ 20,000/- (Rupees Twenty Thousand Only);

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Directors of the Company or the Company Secretary be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary, expedient, proper or desirable."

Registered Office:
Thomas Cook Building,
Dr. D. N. Road, Fort,
Mumbai 400 001
CIN: L63040MH1978PLC020717

By Order of the Board

Rambhau R. Kenkare
FCS – 3296

Date: 28th May, 2015 President & Head-Legal & Company Secretary

NOTES AND INSTRUCTIONS:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXIES NEED NOT BE MEMBERS. IN ORDER TO BE VALID, PROXY FORMS DULY COMPLETE IN ALL RESPECTS, SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding Fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Statement setting out material facts pursuant to Section 102(2) of the Companies Act, 2013, in respect of the Special Business as set out in the Notice is annexed hereto.
3. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Notice duly filled in and signed and handover the same at the entrance of the hall. Member are also requested to bring their copies of the Notice and Annual Report.
4. SEBI has made it mandatory for every participant in the securities/ capital market to furnish the details of Income tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of both sides of the PAN card, duly attested, to the Registrar and Share Transfer Agents of the Company. The shareholders holding shares in electronic form are requested to register their PAN card with their respective Depository Participants.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the business hours on any working days except Saturdays, Sundays & Public Holidays between 11.00 a.m. and 1.00

- p.m. upto the date of AGM. Members may also note that the Notice and Annual Report of the Company for the period ended 2014-15 will be available on companies website at www.thomascook.in.
7. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote at the AGM.
 8. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 20th August, 2015 to Thursday, 27th August, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares and the Compulsorily Convertible Preference Shares, if declared at the Meeting.
 9. The Dividend when declared, will be payable to those shareholders of the Company, holding shares in physical form, whose names appear in the Register of Members of the Company on Thursday, 27th August, 2015 and to those shareholders of the Company, holding shares in electronic form, whose names appear in the Benpos (Beneficiary Position) download of Wednesday, 19th August, 2015.
 10. Brief resumes of Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement entered with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report, except for Mr. Menon, whose resume and other details is appended in this Notice.
 11. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Share Transfer Agents to facilitate better service:
 - (i) any change in their address / mandate / bank details
 - (ii) particulars of their bank account in case the same have not been sent earlier, and,
 - (iii) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
 12. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on the Dividend Warrants as per the applicable regulations of the Depository. The Company will not act on any direct request from such members for change/ deletion in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, to their Depository Participants immediately.
 13. Members may please note that pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, dividend for the year 2007 and thereafter, which remains unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 205C of the Companies Act, 1956, as and when the same falls due for such transfer. Members who have not encashed their dividend warrants for the year 2007 or thereafter are requested to write to the Company's Registrar and Share Transfer Agents.
All Unclaimed Dividend remaining unpaid/ unclaimed upto the financial year 31st December 2006, has been transferred to the Investor Education and Protection Fund. For the financial year ended 31st December, 2007, dividend for which was declared at the Annual General Meeting of the Company held on 27th June, 2008, will be transferred by August, 2015 to the Investor Education and Protection Fund.
 14. Nomination facility for shares is available for members. For members holding shares in physical form, the prescribed format can be obtained from the Company's Registrar and Share Transfer Agents, M/s TSR Darashaw Limited, 6-10, Haji Moosa Patrawala Indl. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011. For members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.
 15. To support the 'Green Initiative' Members who have not registered their email addresses are requested to register their email ids with M/s. TSR Darashaw Limited at csg-unit@tsrdarashaw.com for receiving the Annual Report and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time.
 16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to provide members facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system from a place other than the venue of the AGM ('remote e-voting'), provided by National Securities Depository Limited (NSDL) and the business may be transacted through such voting. In order to ensure wider participation and to enable its Members, who do not have access to remote e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in the Notice of AGM, the Company has also enclosed a ballot form. The notes and instructions for remote e-voting are given here in below.
The process and manner for remote e-voting are as under:
 - I. A In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN as mentioned above. Click Login.
 - (v) Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" (E-Voting Event Number) of Thomas Cook (India) Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through email to tcooksctruinizer@gmail.com with a copy marked to evoting@nsdl.co.in

- B. In case a Member receives physical copy of the Notice of Thirty-Eighth Annual General Meeting of Thomas Cook (India) Limited i.e. members whose email IDs are not registered with the Company/Depository Participant(s) or have requested physical copy:
- Initial password is provided in the enclosed ballot form.
 - Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).
17. The remote e-voting period commences on 24th August, 2015 at 9.00 a.m. and ends on 26th August, 2015 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th August, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast vote again.
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting, voting through ballot form as well as voting at the AGM.
19. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may cast their votes as follows:-
- For remote e-voting:- The shareholders can send in their request at evoting@nsdl.co.in and obtain the login ID and password. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - For ballot voting:- The shareholders can send an email at tcookscrutinizer@gmail.com for obtaining a duplicate ballot form by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, Mr. P. N. Parikh of M/s. Parikh & Associates not later than Wednesday, 26th August, 2015, 5.00 p.m. Ballot Form received after aforesaid date and time shall be treated as invalid.
20. Mr. P. N. Parikh of M/s. Parikh & Associates, Practicing Company Secretaries (Membership No. FCS: 327) has been appointed as the Scrutinizer to scrutinize the remote e-voting process, ballot voting and votes casted at the AGM venue in a fair and transparent manner.
21. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and ballot voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. A Member can opt for only one mode of voting i.e. either through remote e-voting or by ballot. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
23. The facility for voting, either through ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be entitled to exercise their right to vote at the meeting.
24. Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
25. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.thomascook.in and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The Results would be communicated to the BSE Limited and the National Stock Exchange of India Limited.

Statement setting out material facts (Explanatory Statement)

[Pursuant to Section 102(2) of the Companies Act, 2013]

The following statement sets out all material facts relating to Special Business of the accompanying Notice of the Annual General Meeting to be held on 27th August, 2015:

Item No. 5: Appointment of Mr. Pravir Kumar Vohra as an Independent Director.

The Nomination & Remuneration Committee, at its meeting held on 10th April, 2015, recommended the appointment of Mr. Pravir Kumar Vohra (DIN: 00082545) as an Additional Non-Executive Director (Independent) for a term effective from 10th April, 2015 upto the conclusion of the ensuing Annual General Meeting which was approved by the Board at its meeting of even date. The Company has received from Mr. Vohra (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Further, the Company has received notice from a member signifying his intention to propose appointment of Mr. Vohra along with the requisite deposit.

In the opinion of the Board, Mr. Vohra fulfils the conditions specified under the Companies Act, 2013 and Rules framed thereunder for appointment as an Independent Director and that the Director is independent of the management. He shall also not liable to retire by rotation.

In compliance with provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Vohra as an Independent Director is now being placed before the Members for their approval to hold office for a period of five consecutive years with effect from 10th April, 2015 upto 9th April, 2020 or till such earlier date to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines.

A copy of the draft letter of appointment and the terms and conditions of appointment of Mr. Vohra, shall be open for inspection by the Members at the Registered Office of the Company during business hours between 11.00 a.m. and 1.00 p.m. on any working day, excluding Saturdays, Sundays & Public Holidays upto the date of the AGM.

The letter containing the terms and conditions of appointment of Independent Director is also available on the Company's website www.thomascook.in.

Except Mr. Vohra, being an appointee and Mr. Rambhau R. Kenkare, Key Managerial Personnel who is proposing his appointment and their respective relatives, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 5. Mr. Vohra holds 495 shares in the Company.

The Board recommends the **Ordinary Resolution** as set out at Item No. 5 of the accompanying Notice for approval by the members.

Item No. 6: Re-appointment of Mr. Madhavan Menon as Managing Director for the period of 5 years and fixing his remuneration.

The Nomination & Remuneration Committee, at its meeting held on 19th February, 2015, recommended the re-appointment of Mr. Madhavan Menon (DIN: 00008542) as the Managing Director for a term of five (5) years effective from 1st March, 2015 upto 29th February, 2020 which was approved by the Board at its meeting of even date.

Mr. Madhavan Menon, B.A. (Business), George Washington University, USA., MBA, Finance & International Business, George Washington University, USA, born on 12 February 1955, was appointed as an Additional and Executive Director-Foreign Exchange. He was appointed as the Managing Director of Thomas Cook (India) Limited (TCIL) with effect from 27th April 2006. He was re-appointed as the Managing Director for a period of five years with effect from 1st March, 2015.

He has a total experience of over 33 years. His previous assignment prior to joining TCIL was as Chief Operations & Administrative Officer of Birla Sunlife Asset Management Co. (AMC) Ltd, Citi Bank and ANZ Grindlays Bank. His expertise spans over Banking, Finance and Travel-related Foreign Exchange Management.

Remuneration :

- a. **Base / Basic Salary:** ₹ 7,88,360/- (Rupees Seven Lakh Eighty-Eight Thousand Three Hundred Sixty Only) per month, which shall however be subject to such annual increments as the Nomination & Remuneration Committee and/or the Board may determine and approve, from time to time.
 - b. **Other Allowance:** Restricted to an amount equivalent to Mr. Menon's Annual Basic Salary.
 - c. **Performance Bonus:** Bonus at the end of every financial year, as the Nomination & Remuneration Committee and/or the Board may in its absolute discretion determine and approve, linked to Mr. Menon's performance as Managing Director.
 - d. **Perquisites:** In addition to Salary, Other Allowance and Performance Bonus, Mr. Menon shall be entitled to the following perquisites as per the rules of the Company, and as detailed in the Compensation and Benefits Sheet which is an integral part of the Agreement:
 - i. **Housing:** House Rent Allowance (H.R.A.) of not more than ₹ 32,46,000/- (Rupees Thirty-Two Lakh Forty-Six Thousand Only) per annum or Company provided / leased accommodation. In case of Company provided / leased accommodation, the Company shall bear all rental costs, security deposit and local taxes, subject to such rentals, notional interest cost on the security deposit and taxes not exceeding ₹ 32,46,000/- (Rupees Thirty-Two Lakh Forty-Six Thousand Only) per annum. The provision of residential accommodation by the Company to Mr. Menon is however conditional upon his continuing in employment with the Company as Managing Director and the use and occupation of the same by Mr. Menon shall cease immediately upon his ceasing to be in the employment of the Company as Managing Director for any reason whatsoever;
 - ii. **Car / Conveyance Allowance:** Mr. Menon and his family shall be entitled to conveyance allowance or the use of a suitable air-conditioned car and all expenses for the maintenance, running and upkeep of such car, subject to the same not exceeding ₹ 31,39,941/- (Rupees Thirty-One Lakh Thirty Nine Thousand Nine Hundred Forty-One Only) per annum;
 - iii. **Telephone:** Mr. Menon shall be entitled to the use of a telephone (company owned telephone line) at his residence, fax machine, mobile phone, the rent, call charges (including payments for local calls and long distance official calls) and all other outgoings (excluding personal long distance calls) in respect thereof being paid by the Company;
 - iv. **Club Fees:** Reimbursement of membership fees of one club, as per Company policy;
 - v. **Medical Hospitalization Insurance:** A suitable medical insurance policy, covering hospitalization of Mr. Menon and his family, whilst Mr. Menon is in the employment of the Company;
 - vi. **Personal Accident Insurance** for Mr. Menon only;
 - vii. **Health Check Up:** The Company shall bear the cost of an Annual Comprehensive Health checkup for Mr. Menon only;
 - viii. Any other benefit/perquisite as may be determined by the Board at its discretion from time to time.
 - e. **Retirement Benefits:**

Company's contribution to Provident Fund as per the Employees Provident Funds and Miscellaneous Provisions Act, 1952 as per Company's policy and Superannuation as per company's policy, and Gratuity payable as per the rules of the Company for the time being in force. The value of such benefits shall not be included in the computation of the ceiling on the remuneration or perquisites aforesaid, to the extent these are not taxable under the Income-tax Act, 1961.
 - f. The expression "family" used in the Agreement, shall mean Mr. Menon's spouse and dependent children as determined by the Company from time to time.
 - g. **Income-Tax,** if any, on or in respect of the entire remuneration payable to Mr. Menon shall be borne and paid by him.
 - h. **Annual Leave**

Mr. Menon will be entitled to Annual Leave of 30 days, inclusive of Casual Leave and Sick Leave. Administration of this Leave will be in accordance with the Rules and Regulations of the Company for the time being in force.
- Other Terms (In Brief):**
1. Notwithstanding anything herein contained, it is expressly agreed and understood that:
 - (a) the total remuneration and perquisites payable by the Company to Mr. Menon, including salary, other allowance, performance bonus and perquisites as aforesaid shall be subject to, the overall ceiling on managerial remuneration prescribed in the Act, unless otherwise approved by the Central Government. The audited accounts of the Company shall be final and conclusive with regard to the determination of the Company's net profits computed in the manner prescribed under the Act.
 - (b) where in any financial year during the tenure of Mr. Menon's employment as Managing Director with the Company, the Company has no profits or its profits are inadequate, the aforesaid remuneration (consisting of all his fixed and variable pay but not stock options) payable by the Company to Mr. Menon shall be paid as "minimum remuneration", subject to approval by the Members of the Company and Central Government.
 - (c) the Board of Directors may increase, augment and / or enhance or vary the remuneration agreed to be paid from time to time to Mr. Menon subject to and in accordance with the applicable provisions of the Act and/or the Guidelines for Managerial Remuneration, or approval issued, if so required, by the Central Government or other appropriate authority in that behalf as in force and as amended from time to time.
 2. Notwithstanding anything to the contrary herein contained :
 - (a) the Company shall be entitled to terminate the Agreement at any time by giving Mr. Menon not less than 12 (twelve) month's notice in writing in that regard, without assigning any reason thereto, or upon payment to Mr. Menon of the gross salary payable to him for a period of 12 (twelve) months in lieu of such notice. Computation of gross salary will include all components of Mr. Menon's remuneration package including perquisites but shall not include stock options and any form of variable pay like bonus / commission.
 - (b) Mr. Menon shall be entitled to terminate the Agreement at any time by giving to the Company not less than 12 (twelve) month's notice in writing in that regard, without assigning any reason to the Company.
 3. The Company may, if it considers necessary for the protection of its business interests, trade secrets and confidential information, require Mr. Menon that he shall not, for a period of 12 (twelve) months from the termination of the Agreement, either directly or indirectly, and whether alone or in conjunction with or on behalf of any other person, and whether as a principal, shareholder, director, employee, agent, consultant, partner or otherwise, and

whether for or without remuneration, be in any manner engaged, concerned or interested in or have any business dealings with any other person, organization or a company carrying on or engaged in business which is the same as or similar to the business in which the Company is engaged in. Mr. Menon hereby agrees and undertakes to comply strictly with the Company's aforesaid requirement and in consideration of him doing so, the Company shall pay to Mr. Menon during the said period, compensation equal to his last drawn salary every month for a period of 12 (twelve) months.

The aforesaid "Post Separation" restrictive period of 12 (twelve) months may run separately with the notice period at the sole discretion of the Management.

"Last drawn salary" will include all components of his remuneration package including perquisites but shall not include stock options and any form of variable pay like bonus/ commission.

4. Change in the ownership / effective control of the Management:

In the event of a change in the ownership / effective control of the Management of the Company taking place during the continuance of the Agreement, the Company shall be entitled to terminate the Agreement by notice in writing to Mr. Menon. If such termination takes place within 12 (twelve) months from the date of such change in the ownership / effective control, but prior to the expiry of the Agreement, the Company shall pay to Mr. Menon as compensation for loss of office of Managing Director in one single payment of the amount as may be payable pursuant to the provisions of the Companies Act, 2013, exclusive of performance bonus.

No such payment shall however be made to Mr. Menon in the event of the commencement of the winding up of the Company, whether before, or at anytime within 12 (twelve) months after, the date on which he ceased to hold office, if the assets of the Company on the winding up, after deducting the expenses thereof, are not sufficient to repay to the shareholders of the Company the Share Capital (including the premiums, if any) contributed by them.

For the purpose of this Clause, the term "change in effective control" of the Management of the Company shall mean the reduction of the shareholding of Fairbridge Capital (Mauritius) Limited and / or its associates to 50% or less of the Issued, Subscribed and Paid-up Share Capital of the Company for the time being.

Disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges is as under:

Name of Director	Mr. Madhavan Menon
DIN	00008542
Date of Birth	February 12, 1955
Date of Appointment on the Board	May 1, 2000
Qualification	B.A. (Business), George Washington University, USA., MBA, Finance & International Business, George Washington University, USA
Expertise	He has a total experience of over 33 years. His expertise spans over Banking, Finance and Travel-related Foreign Exchange Management. His responsibilities in TCIL include achievement of planned revenues through business development and growth.
Other Directorships (does not include foreign companies)	<ol style="list-style-type: none"> Indian Horizon Marketing Services Limited (Formerly Known as Indian Horizon Travel and Tours Limited) Thomas Cook Tours Limited Travel Corporation (India) Limited TC Visa Services (India) Limited Qess Corp Limited (Formerly Known as IKYA Human Capital Solutions Limited) Sterling Holidays Resorts (India) Limited Cedar Management Consulting Private Limited

Membership/ Chairmanship of Committees across all other listed and unlisted companies as required under Clause 49 of the Listing Agreement	Nil
Shareholding of the Director in the Company	Nil
Relationships between Directors inter-se	None

As on 28th May, 2015, he is a member of the Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Sub-Committee of the Board of Directors of the Company.

THE STATEMENT OF DISCLOSURES PURSUANT TO CLAUSE B(iv) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IS AS UNDER:

I. **General Information:**

- Nature of industry** – The Company belongs to Service Industry, providing Travel and Travel related Services and is an Authorised Dealer in Foreign Exchange.
- Date or expected date of commencement of commercial production** – the Company is carrying on business since its incorporation on 21st October, 1978.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** – NA.
- Financial performance based on given indicators** – Financial Performance of the Company (Standalone figures)

(₹ in crore)

Particulars	For the 15 months ended 31.03.2015	For the year ended 31.12.2013	For the year ended 31.12.2012	For the year ended 31.12.2011
Total Revenue	513.58	375.07	386.36	356.77
Profit Before Tax	48.62	70.29	73.79	82.88
Net Profit After Tax	33.21	46.12	49.21	55.91
Proposed Dividends	13.64	9.28	7.99	7.95

- Foreign investments or collaborators, if any** – The Company has made the following foreign investments:

Sr. No.	Name of Company where invested	Type of Investment	No. of Securities	Amt. in INR equivalent)
1.	Thomas Cook (Mauritius) Holding Company Limited, Mauritius	Equity shares of USD 1 each.	1655500	73,248,730
2.	TC Lanka Private Limited, Sri Lanka	Equity Shares of LKR 10 each.	3881256	15,841,219
3.	Visa Inc., USA	Class C (Series I) Common Stock of USD 0.0001 each.	676	962,589

There are no foreign collaborators or foreign investment of collaborators with the Company. However, as on 31st March, 2015, the total Foreign Shareholding is 233424793 shares constituting 85.59 % of the paid-up equity share capital of the Company which includes Promoter holding of 203923725 shares constituting 74.77%; FII / FFI holding of 28802332 shares constituting 10.56 % and NRI holding of 698736 shares constituting 0.26 %.

II. Information about the appointees:

1. Background details –

Mr. Madhavan Menon, B.A. (Business), George Washington University, USA., MBA, Finance & International Business, George Washington University, USA, born on 12 February 1955, was appointed as an Additional and Executive Director-Foreign Exchange. He was appointed as the Managing Director of Thomas Cook (India) Limited (TCIL) with effect from 27th April 2006. He was re-appointed as the Managing Director for a period of five years with effect from 1st March, 2015.

He has a total experience of over 33 years. His previous assignment prior to joining TCIL was as Chief Operations & Administrative Officer of Birla Sunlife Asset Management Co. (AMC) Ltd, Citi Bank and ANZ Grindlays Bank. His expertise spans over Banking, Finance and Travel-related Foreign Exchange Management.

2. Past Remuneration

Particulars	Amount in ₹		
	For the year ended 31.12.2013	For the year ended 31.12.2012	For the year ended 31.12.2011
Basic Salary, Allowance and Perquisites	2,17,68,868	1,86,84,049	1,71,00,332
PF Contribution	11,02,774	9,94,042	8,73,971
Performance Bonus/ Commission	1,28,96,314	-	-
Superannuation / Pension	12,78,471	12,36,667	10,70,666
TOTAL	3,70,46,427	2,09,14,758	1,90,44,969

3. **Recognition or awards** – He has a total experience of over 33 years. His expertise spans over Banking, Finance and Travel-related Foreign Exchange Management.

4. **Job profile and his suitability** – Mr. Menon is one of the core managerial personnel, who uses his wide business networks in expanding the business opportunities of the Company. He has overall responsibility for the operations and financial performance of the Company in India, as well as the performance of its subsidiaries in India and abroad. Having regard to the role, responsibility and expertise of Mr. Menon, it would be in the interests of the Company to have him on the Board as Managing Director.

5. **Remuneration proposed** – As stated in the Explanatory Statement for Item No. 6 of the Notice.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)** – There are no other Companies which are exactly similar to the Company's activities with which details can be compared for the said purpose. However, the remuneration for the similar position in the industry, having regard to the size of the companies and profile, knowledge and experience of person, is comparable to the remuneration of Mr. Madhavan Menon.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any** – None.

III. Other Information:

1. Reasons of loss or inadequate profits –

The period 2014-15 was a year of challenges and uncertainties for most of the businesses in India and overseas, more so the travel and hospitality sector in which our Company is. The financial crisis, sharp fluctuation in currencies, economic slowdown and taxation affected the Company's businesses

including its travel and foreign exchange businesses thus impacting the top line and bottom line of the Company. The arrivals of foreign tourists also got impacted due to volatile foreign exchange rates, Epidemics (Ebola, Swine Flu, MERS virus), airplane crashes and natural calamities. Further, volatility in Rupee, increasing competitive intensity, risk of obsolescence and adverse economic conditions are some key external factors that impacted business adversely.

Further, below are some of other factors which have impacted business of the Company:

- The worldwide recession
- Loss of jobs in world market resulting in reduction in the inbound travel
- Adverse impact on the outbound travel
- Growing concern over security of tourists particularly of women and children
- Terrorist threats to tourist destinations
- Natural calamities and disasters
- Continuous political unrest in many key tourist destinations

Further, the Company has also acquired companies by making substantial investments therein in the past years with long term investment objective.

2. Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms –

The Company has embarked on a series of strategic and operational measures such as expanding distribution network, new products, customer segmentation, improving efficiency and productivity etc. which are expected to result in improvement in the present position. Also, with signs of economic recovery in India and the world, Company expects an increase in the demand for its products and services. The inherent strengths of the Company, especially its reputation, brand recall, deep and wide distribution network, diversified business, huge customer base and team of motivated employees are also expected to enable the Company to position itself during adversities. The Company has strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottomline.

3. Expected Increase in productivity and profits in measurable terms -

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

IV. Disclosures

The details of remuneration and other information as required to be disclosed under this heading are given in the Corporate Governance part of the Directors' Report.

The copy of the agreement setting out the terms and conditions of appointment and remuneration of Mr. Madhavan Menon, shall be open for inspection by the Members at the Registered Office of the Company during business hours between 11.00 a.m. and 1.00 p.m. on any working day, excluding Saturdays, Sundays & Public Holidays upto the date of AGM.

Except Mr. Madhavan Menon and his relatives none of the Directors and Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution mentioned at Item No 6 of the Notice. Mr. Menon does not hold any shares in the Company.

The Board of Directors recommends the passing of the **Special Resolution** contained in Item No. 6 of the accompanying Notice.

Item No. 7 - Waiver of the excess remuneration paid to Mr. Madhavan Menon, Managing Director, during the period of fifteen months ended 31st March, 2015.

The period 2014-15 was a year of challenges and uncertainties for most of the businesses in India and overseas, more so the travel and hospitality sector in which our Company is. The financial crisis, sharp fluctuation in currencies, economic slowdown and taxation affected the Company's businesses including its travel and foreign exchange businesses thus impacting the top line and bottom line of the Company. The arrivals of foreign tourists also got impacted due to volatile foreign exchange rates, Epidemics (Ebola, Swine Flu, MERS virus), airplane crashes and natural calamities. Further, volatility in Rupee, increasing competitive intensity, risk of obsolescence and adverse economic conditions are some key external factors that impacted business adversely.

Further, below are some of other factors which have impacted business of the Company:

- The worldwide recession
- Loss of jobs in world market resulting in reduction in the inbound travel
- Adverse impact on the outbound travel
- Growing concern over security of tourists particularly of women and children
- Terrorist threats to tourist destinations
- Natural calamities and disasters
- Continuous political unrest in many key tourist destinations

Despite the efforts of the Company, there is decline in profits of the Company which is primarily due to the said global crisis and uncontrollable factors. Further, the Company has also acquired companies by making substantial investments therein in the past years with long term investment objective. While these acquisitions have played a substantial role in improvement in consolidated financial position, it has not had a favourable impact on the standalone financial position. As such, there is inadequacy of profits during the period ended 31st March, 2015 (15 months). In view of the same, the remuneration paid to Mr. Madhavan Menon, Managing Director during the period ended 31st March, 2015 (15 months) is in excess of the limits of remuneration payable pursuant to Sections 197 read with Schedule V of the Companies Act, 2013 and section 198 and 309 of the Companies Act, 1956 read with schedule XIII and as per the terms of his appointment. The details of the excess remuneration paid to Mr. Madhavan Menon for the period ended 31st March, 2015 (15 months), is given below for ready reference:

For the period 01-01-2014 to 31-03-2015	Mr. Madhavan Menon
Particulars	Amount (₹)
Basic Salary	11,825,400
Other Allowances*	12,896,185
Perquisites**	2,457,000
Performance Bonus / Commission	15,000,000
PF & Superannuation	3,192,858
Total Remuneration	45,371,443
Less: PF & Superannuation	3,192,858
Net Remuneration	42,178,585
Maximum Permissible Limit – As per the Act	27,940,487
Excess Remuneration	1,42,38,098

Note: * Other Allowances includes HRA, Ex-gratia, Unclaimed reimbursements & Medical reimbursements

** Perquisites include for House accommodation & Car perk

Members are herein requested to refer the statement of disclosures pursuant to clause B(iv) of Section II of Part II of Schedule V of the Companies Act, 2013 as stated in Item No. 6 for additional disclosure for this item.

The Company is in process to apply to the Central Government for its approval to waive the excess remuneration paid to Mr. Madhavan Menon for the aforesaid period. The remuneration paid to the above managerial person during period ended 31st March, 2015 (15 months) needs to be also approved by the members.

Except Mr. Madhavan Menon and his relatives, none of the other Directors and Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 7 of the Notice. Mr. Menon does not hold any shares in the Company.

The Board of Directors recommends the passing of the **Special Resolution** contained in Item No. 7 of the accompanying Notice.

Item Nos. 8 and 9: Amendment and Implementation of the Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme') and extension of the same to the employees of subsidiaries.

The Company rolled out 'Thomas Cook Save As You Earn Scheme' ("SAYE Scheme") in the year 2010. The purpose of the SAYE Scheme was to attract and motivate talent in the organization with the view to achieve long term business goals; to retain talent in the organization; to foster ownership and financial motivation. These purposes were sought to be achieved through SAYE Scheme by inviting Eligible Employees to acquire its Shares by saving part of their salary on a regular basis.

The overall employee response and participation in the SAYE Scheme was good. Considering the popularity and to continue encouraging employees to save, as a joint objective alongwith the twin objectives of motivating and retaining employees, it is proposed to implement the SAYE Scheme with appropriate amendments thereto. Any eligible employees who would participate in the SAYE scheme would be the beneficiaries.

The shareholders are informed that, the SAYE Scheme was originally approved by a special resolution of members passed through postal ballot on 14th December, 2010. However, this has to be modified to bring it in line with the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) and also to incorporate certain amendments.

Sr. No.	Particulars	Old SAYE 2010 Scheme	Amended SAYE 2010 Scheme
a.	Eligibility of service	Min 6 months service	Proposed: Min 1 month
	Exercise Period	1 month from vesting	Proposed: 3 months from vesting
	Insertion of a clause at the relevant place	-	In the event that a Participant who has been granted benefits under a scheme is transferred or deputed to an associate Company of Thomas Cook prior to vesting or exercise, the vesting as per the terms of grant shall continue in case of such transferred or deputed participant even after the transfer or deputation.

b. Certain grammatical and statutory amendments.

c. Such other amendment as may be deemed necessary.

The Nomination & Remuneration Committee and the Board of Directors vide their respective resolutions passed on 28th May, 2015 approved the amendments and recommended to amend and implement the SAYE Scheme, subject to shareholders' approval. Accordingly, options could be

granted to eligible employees and Executive Directors of Thomas Cook (India) Limited (TCIL) and its subsidiaries as may be decided from time to time.

A copy of the revised schemes shall be open for inspection by the Members at the Registered Office of the Company during business hours between 11.00 a.m. and 1.00 p.m. on any working day, excluding Saturdays, Sundays & Public Holidays upto the date of AGM.

Except Mr. Madhavan Menon and their relatives, none of the other Directors or Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item Nos. 8 and 9 of the Notice.

The Board of Directors recommends the passing of the **Special Resolution** contained in Item Nos. 8 and 9 of the accompanying Notice.

Item Nos. 10, 11, 12 & 13: Amendment to the Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007'), Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013') and extension of the same to the employees of subsidiaries.

The Company rolled out the 'Thomas Cook Employees Stock Option Plan, 2007' ("ESOP 2007") in the year 2007. The purpose of the Scheme was to attract and motivate talent in the organization with the view to achieve long term business goals; to retain talent in the organization; to foster ownership and financial motivation.

The Company rolled out the 'Thomas Cook Employees Stock Option Plan, 2013' ("ESOP 2013") in the year 2013 (the ESOP 2007 and ESOP 2013, together "the said ESOP Schemes"). The objective of the ESOP 2013 was to reward the Senior Employees of the Company for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intended to use this Scheme to retain talent in the organization.

The shareholders are further informed that, the ESOP 2007 was originally approved by a special resolution of members passed vide postal ballot on 20th March, 2007, further amended on 12th October, 2007 by way of special resolution passed vide postal ballot and on 12th May, 2010 by way of special resolution passed at the Annual General Meeting. The ESOP 2013 was originally approved by a special resolution of members passed through postal ballot on 25th October, 2013. However, the said schemes have to be modified to bring it in line with the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014 (SEBI Regulations) particularly the requirement of continuation of the benefits of the Scheme to transferred/ deputed employees also.

The Nomination & Remuneration Committee and the Board of Directors vide their respective resolutions passed on 28th May, 2015 approved the amendments to the said ESOP Schemes, subject to the shareholders approval.

Particulars of the major amendments:

- a) Insertion of the following clause in the said ESOP Schemes at the relevant place:
In the event that a Participant who has been granted benefits under a scheme is transferred or deputed to an associate Company of Thomas Cook prior to vesting or exercise, the vesting as per the terms of grant shall continue in case of such transferred or deputed participant even after the transfer or deputation.
- b) Certain grammatical and statutory amendments
- c) Such other amendments as may be deemed necessary

A copy of the revised schemes shall be open for inspection by the Members at the Registered Office of the Company during business hours between 11.00 a.m. and 1.00 p.m. on any working day, excluding Saturdays, Sundays & Public Holidays upto the date of AGM.

Except Mr. Madhavan Menon and Key Managerial Personnel and their respective relatives, none of the other Directors or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item Nos. 10, 11, 12 & 13 of the notice.

The Board of Directors recommends the passing of the **Special Resolution** contained in Item Nos. 10, 11, 12 & 13 of the accompanying Notice.

Item No. 14: Revision in the payment of Sitting Fees for meetings of the Board and Audit Committee.

The Company's business activities, operations, nature and scope thereof have grown and shall continue to grow at substantial rate. Consequently, the burden of responsibility on the Board of Directors has also continued to mount. The Company stands to gain valuable insights and future vision from their guidance, advice, expertise and the valuable time devoted by them on the business of the Company. The Board therefore recommended that it would be fit and proper to increase the sitting fees payable to the Non-Executive Independent Directors for attending the Board and Audit Committee meeting.

In accordance with the provision of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force), the Board of Directors can decided the amount of sitting fees payable to the Directors for attending meetings of the Board or Committees. The Board of Director of the Company at its meeting held on 28th May, 2015, accorded their consent for revision in the payment of Sitting Fees to the Non-Executive Independent Directors for attending the meeting of the Board and Audit Committee as follows.

Nature of Meeting	Existing	Proposed
Board	₹ 20,000/-	₹ 1,00,000/-
Audit Committee	₹ 20,000/-	₹ 50,000/-

Except the Non-Executive Independent Directors and their respective relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 14 of the Notice.

The applicable rules provide that payment of sitting fees can be decided by the Board alone. However as a matter of good corporate governance the Board recommends the passing of the **Ordinary Resolution** contained in Item No. 14 of the accompanying Notice for such payment.

Registered Office:
Thomas Cook Building,
Dr. D. N. Road, Fort,
Mumbai 400 001
CIN: L63040MH1978PLC020717

By Order of the Board

Rambhau R. Kenkare
FCS – 3296

Date: 28th May, 2015 President & Head-Legal & Company Secretary

THOMAS COOK (INDIA) LIMITED

Registered Office: Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai – 400 001
 Phone: +91-22-6160 3333 Fax: +91-22-2287 1069 CIN: L63040MH1978PLC020717
 Website: www.thomascook.in E-mail id: enquiry@in.thomascook.com



FORM NO. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Folio No. _____ / DP ID No.* _____ & Client ID No.* _____
 (*Applicable for members holding Shares in electronic form)

Name : _____ Address : _____
 (IN BLOCK CAPITAL)

Email ID : _____

I/we being the member(s) of _____ shares of the above named Company hereby appoint

1. Name Address	2. Name Address	3. Name Address
Email ID	Email ID	Email ID
Signature..... or Failing him/her	Signature..... or Failing him/her	Signature..... or Failing him/her

as my / our proxy to attend and vote for me / us and on my / our behalf at the **THIRTY-EIGHTH ANNUAL GENERAL MEETING** of the Company to be held on Thursday, 27th August, 2015 at 3:30 P.M. at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions
Ordinary Business	
1.	a) To receive, consider and adopt the standalone audited financial statements for the period ended 31st March, 2015 together with the Reports of the Board of Directors and the Auditors thereon. b) To receive, consider and adopt the consolidated audited financial statements for the period ended 31st March, 2015 together with the Report of the Auditors thereon.
2.	a) To declare Dividend for Class B Preference Shares of ₹ 10/- each for the period 1st January, 2014 to 25th April, 2014. b) To declare Dividend for Class C Preference Shares of ₹ 10/- each for the period 1st January, 2014 to 25th April, 2014. c) To declare Dividend for Compulsorily Convertible Preference Shares (CCPS) of ₹ 10/- each as follows: i. on 1827000 CCPS of ₹ 10/- each for the period 13th March, 2014 to 9th March, 2015 (from date of allotment upto date of conversion); ii. on 4423000 CCPS of ₹ 10/- each for the period 13th March, 2014 to 31st March, 2015. d) To declare Dividend for Equity Shares for the period ended 31st March, 2015.
3.	To appoint a Director in place of Mr. Harsha Raghavan, who retires by rotation, and being eligible, offers himself for re-appointment.
4.	To re-appoint M/s Lovelock & Lewes, Chartered Accountants with Firm Registration No. 301056E, as Statutory Auditors of the Company and to fix their remuneration.
Special Business	
5.	Appointment of Mr. Pravir Kumar Vohra as an Independent Director.
6.	Re-appointment of Mr. Madhavan Menon as Managing Director for the period of 5 years and fixing his remuneration.
7.	Waiver of the excess remuneration paid to Mr. Madhavan Menon, Managing Director, during the period of fifteen months ended 31st March, 2015.
8.	Amendment and Implementation of the Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme').
9.	Extension of the amended Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme') to the employees of subsidiaries.
10.	Amendment to the Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007').
11.	Extension of the amended Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007') to the employees of subsidiaries.
12.	Amendment to the Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013').
13.	Extension of the amended Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013') to the employees of subsidiaries.
14.	Revision in the Sitting Fees payable to Non-Executive Independent Directors for attending the meeting of the Board of Directors and Audit Committee.

Signed this _____ day of _____ 2015

Signature of Shareholder(s) _____ Signature of Proxy Holder(s) _____

Affix
Revenue
Stamp

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before commencement of the meeting.
- For the resolutions, statements setting out material facts, notes and instructions, please refer to the notice of Annual General Meeting.
- Please complete all details including details of members and proxies in the above box before submission.

THOMAS COOK (INDIA) LIMITED

Registered Office: Thomas Cook Building, Dr. D N Road, Fort, Mumbai – 400 001
Phone: +91-22-6160 3333 Fax: +91-22-2287 1069 CIN: L63040MH1978PLC020717
Website: www.thomascook.in E-mail id: enquiry@in.thomascook.com



ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)

Folio No. _____ /DP ID No.* _____ & Client IDNo.* _____
(*Applicable for members holding Shares in electronic form)

Name : _____ Address : _____
(IN BLOCK CAPITAL) _____

I hereby record my presence at the **THIRTY-EIGHTH ANNUAL GENERAL MEETING** of THOMAS COOK (INDIA) LIMITED held on Thursday, 27th August, 2015 at 3:30 P.M. at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020.

Signature of Member/Proxy holder

Notes:

- (1) Members/ Proxy holders are requested to bring their attendance slip with them when they come to the meeting and hand it over at the entrance after signing it.
- (2) Members/ Proxy holders who come to attend the meeting are requested to bring their copies of the Notice and Annual Report.

THOMAS COOK (INDIA) LIMITED

Registered Office: Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai – 400 001
Phone: +91-22-6160 3333 Fax: +91-22-2287 1069 CIN: L63040MH1978PLC020717
Website: www.thomascook.in E-mail id: enquiry@in.thomascook.com



BALLOT FORM

Sr. No.

1. Name & Registered Address of the Sole/ First named Member/ Shareholder/ Beneficial Owner	:
2. Name(s) of the Joint Holder(s) (if any)	:
3. Registered Folio No./DP ID No. and Client ID No.	:
4. Number of share(s) held	:
5. E-voting event number (EVEN)	:
6. User ID	:
7. Password	:

I/We hereby exercise my/our vote in respect of the Resolutions set out in the Notice dated 28th May, 2015 for the **THIRTY-EIGHTH ANNUAL GENERAL MEETING** (AGM) of the Company to be held on Thursday, 27th August, 2015, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	Description	No. of Shares	I/We assent to the resolution	I/We dissent to the resolution
			(FOR)	(AGAINST)
Ordinary Business				
1.	a) To receive, consider and adopt the standalone audited financial statements for the period ended 31st March, 2015 together with the Reports of the Board of Directors and the Auditors thereon. b) To receive, consider and adopt the consolidated audited financial statements for the period ended 31st March, 2015 together with the Report of the Auditors thereon.			
2.	a) To declare Dividend for Class B Preference Shares of ₹ 10/- each for the period 1st January, 2014 to 25th April, 2014. b) To declare Dividend for Class C Preference Shares of ₹ 10/- each for the period 1st January, 2014 to 25th April, 2014. c) To declare Dividend for Compulsorily Convertible Preference Shares (CCPS) of ₹ 10/- each as follows: i. on 1827000 CCPS of ₹ 10/- each for the period 13th March, 2014 to 9th March, 2015 (from date of allotment upto date of conversion); ii. on 4423000 CCPS of ₹ 10/- each for the period 13th March, 2014 to 31st March, 2015. d) To declare Dividend for Equity Shares for the period ended 31st March, 2015.			
3.	To appoint a Director in place of Mr. Harsha Raghavan, who retires by rotation, and being eligible, offers himself for re-appointment.			
4.	To re-appoint M/s Lovelock & Lewes, Chartered Accountants with Firm Registration No. 301056E, as Statutory Auditors of the Company and to fix their remuneration.			
Special Business				
5.	Appointment of Mr. Pravir Kumar Vohra as an Independent Director.			
6.	Re-appointment of Mr. Madhavan Menon as Managing Director for the period of 5 years and fixing his remuneration.			
7.	Waiver of the excess remuneration paid to Mr. Madhavan Menon, Managing Director, during the period of fifteen months ended 31st March, 2015.			
8.	Amendment and Implementation of the Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme').			
9.	Extension of the amended Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme') to the employees of subsidiaries.			
10.	Amendment to the Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007').			
11.	Extension of the amended Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007') to the employees of subsidiaries.			
12.	Amendment to the Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013').			
13.	Extension of the amended Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013') to the employees of subsidiaries.			
14.	Revision in the Sitting Fees payable to Non-Executive Independent Directors for attending the meeting of the Board of Directors and Audit Committee.			

Place:

Date:

(Signature of the Member/ Beneficial owner/
Power of Attorney holder/Authorised representative)

Note: Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. The Ballot form is provided for the benefit of members in addition to remote e-voting facility.
2. **A Member can opt for only one mode of voting i.e. either through remote e-voting (login and password as indicated on the front side) or by using this Ballot form. If a member casts vote by both modes, then the voting through remote e-voting only shall be treated as valid.**
3. For detailed instructions on remote e-voting, please refer to notes and instructions appended to the Notice of AGM.
4. The Scrutinizer shall after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and ballot voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
5. Mr. P. N. Parikh of M/s. Parikh & Associates, Practicing Company Secretaries (Membership No. FCS:327) has been appointed as the Scrutinizer to scrutinize the remote e-voting process, ballot voting and votes casted at the AGM venue in a fair and transparent manner.

Process and manner for Members opting to vote by using the Ballot Form

6. Please complete and sign the Ballot Form (no other form or photo copy thereof is permitted) as per the instructions and send it so as to reach the Scrutinizer, at the Registered Office of the Company. For the purpose of ease and convenience of members, we are also providing the prepaid Business Reply Envelope which may be used for sending the Ballot Form to the Company.
7. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballots not permitted through proxy.
8. In case the shares are held by Companies, trusts, societies etc. the duly completed Ballot Form should be accompanied by a certified true copy of the Board Resolution together with their specimen signatures.
9. Votes should be cast in case of each resolution, either in favour or against by putting the (✓) mark in the column provided in the Ballot.
10. The voting rights of shareholders shall be in proportion of the share held by them in the Paid Up Equity Share Capital of the Company as on 20th August, 2015 (cut-off date) and as per the Register of Members of the Company.
11. Duly completed Ballot Form should reach the Scrutinizer not later than Wednesday, 26th August, 2015 at 5.00 p.m. Form received after the aforementioned date and time shall be treated as invalid.
12. A Member may request for a duplicate Ballot Form by sending an email at tcocscrutinizer@gmail.com by mentioning their Folio/DP ID and Client ID No., if so required. However, duly filed in the signed duplicate form should reach the Scrutinizer not later than the date and time specified in Serial No. 11 above.
13. The decision of the Scrutinizer on the validity of the Ballot Form shall be final.
14. The results declared along with Scrutinizer's Report, shall be placed on the Company's website www.thomascook.in and on the website of the National Securities Depository Limited immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results would be communicated to the BSE Limited and The National Stock Exchange of India Limited.