

Disclosure pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014 for the financial year 2018-19

Sr. No.	Scheme Name	Thomas Cook Employees Stock Option Plan 2007 (ESOP Scheme 2007)							Thomas Cook Save As You Earn Scheme 2010 (SAYE Scheme 2010)	Thomas Cook Employees Stock Option Plan (ESOP 2013)				Sterling Holiday Resorts (India) Limited Employee Stock Option Scheme 2012 (ESOS 2012)*		Thomas Cook Employees Stock Option Plan 2018 Management (ESOP 2018 Management)		Thomas Cook Employees Stock Option Plan 2018 Execom (ESOP 2018 Execom)		
		Granted on 25th July 2007	Granted on 10th July 2008	Granted on 20th March 2009	Granted on 27th May 2010	Granted on 17th February 2011	Granted on 5th September 2013	Granted on 25th August 2015	Granted on 14th December 2010	Granted on 5th December 2013	Granted on 8th October 2014	Granted on 7th November 2016	Granted on 23rd January 2019	Granted on 24th January 2013	Granted on 30th July 2014	Granted on 13th June 2018	Granted on 1st September 2018	Granted on 05th October 2018		
1	Plan/ Schemes Date of Shareholders' Approval	20th March 2007							14th December, 2010	25th October, 2013				23rd July 2012		11th April 2018		11th April 2018		
2	Total No. of Options Approved	10800000							3000000	4771896				430326*		3672000		1754458		
3	Vesting Requirements	i. 1/3rd of the total Options Granted shall be Vest on the first anniversary of the Grant date. ii. further 1/3rd of the total Options Granted shall Vest on the second anniversary of the Grant date; iii. balance 1/3rd of the total Options Granted shall Vest on the third anniversary of the Grant date;							Vesting period being not less than 36 months as may be decided by Nomination and Remuneration Committee, commencing from the first day of the month in which the first Monthly Saving Contribution is made by the participant under Savings Contract and ending on first day of the month following the month in which the final Montly Saving Contibution is or should have been made by the participant under the Savings Contract	Options granted under the Scheme would vest after 4 years but not later than 7 years from the date of grant of such options. Vesting would be subject to continued employment with the Company and certain performance parameters.				Options granted under the scheme would vest in an Eligible Employee after completion of minimum period of 12 months or such other period and in such number of installments and subject to such terms as the Compensation Committee may decide, in its absolute discretion and recommend to the Board of Directors, at the time of Grant of the Options.		Vesting of options would be subject to continued employmentof the participany with the Company , the Unvested options shall vest with the participant, unless Committee decides otherwise, on the completion of three years from the date of grant.		Vesting of options would be subject to continued employment with the Company and attainment of certain performance parameters. The specific performance parameters will be decided by the Committee from time to time and will be communicated to the Employees. The attainment of such performance parameters as determined by the Committee from time to time would be a mandatory condition for vesting of options. Options granted under ESOP 2018 - EXECOM would Vest only at the end of 5 years from the date of grant of such options.		
4	Pricing Formula	90 % of the closing market price on that exchange where higher shares are traded							90% of the closing market price on that exchange where higher shares are traded	Face value of the share ie. Re. 1/- per option				Exercise price shall not be less than the par value of the Equity Shares of the Company and shall not be more than the price prescribed under Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or the Market Price (as defined in the Guidelines), whichever is more		50% of the closing market price on that exchange where higher shares are traded		Face value of the share ie. Re. 1/- per option		
5	Exercise Price (Rs.)	61.89	77.62	30.31	52.74	47.57	49.32	165.92	50.40	1.00				80.00	108.46	137.93	125.10	1.00		
6	Maximum Term of Options	Period of 10 years from the grant date within which the vested options can be exercised							Not less than 36 months as may be determined by the Committee, commencing from the first day of the month in which the first Monthly Saving Contribution is made by the participany under savings contract and ending on the first day of the month following the month in which the final Monthly Saving Contribution or should have been made by the Participant under the Savings Contract	Options can be Exercised either at one time or at various points of time within a period of 20 years from the date of Vesting of Options granted				Options remaining unexercised at the end of 5 years from the date of each vesting (or such extended period/s as may have been decided by the Compensation Committee) shall lapse.		10 years from the date of Vesting of the respective Employee Stock Options.		20 years from the date of Vesting of the respective Employee Stock Options.		
7	Source of Shares	Primary Shares																		
8	Variations in terms of ESOS	1. The ESOP Scheme 2007 was amended vide Postal Ballot Notice dated 21st August 2007 and approved on 12th October 2007, for the purposes of recovering the Fringe Benefit Tax (FBT) from the employees and varying certain terms of the Scheme according to SEBI guidelines. 2. The ESOP Scheme 2007 was amended at the AGM held on 12th May 2010, for the purposes of changing the pricing formula so that the discount to the employees for future grants is 10% instead of 5% of the closing market price according to SEBI guidelines. 3. The ESOP Scheme 2007 was amended at the AGM held on 25th August 2015, to bring in line with SEBI (Share Based Employee Benefits) Regulations, 2014 particularly the requirement of continuation of the benefits of the scheme to transferred/ deputed employees also.							Following amendments were incorporated under The SAYE Scheme 2010 at the AGM held on 25th August 2015: 1. To bring the scheme in line with SEBI (Share Based Employee Benefits) Regulations, 2014 2. Eligibility of service reduced to minimum 1 month from minimum 6 months. 3. Exercice period reduced to 1 month from vesting instead of 3 months from vesting 4. Requirement of continuation of the benefits of the scheme to transferred/ deputed employees also.		The ESOP Scheme 2013 was amended at the AGM held on 25th August 2015, to bring in line with SEBI (Share Based Employee Benefits) Regulations, 2014 particularly the requirement of continuation of the benefits of the scheme to transferred/ deputed employees also.				Pursuant to Clause 15.3 of the Composite Scheme Of Arrangement And Amalgamation between Sterling Holiday Resorts (India) Limited (SHRIL) and Thomas Cook Insurance Services (India) Limited and Thomas Cook (India) Limited and their respective Shareholders And Creditors. Revised Options Granted are in the ratio of 120 (One hundred and twenty) stock options of TCIL for every 100 (One hundred) Lapsed Options of SHRIL Also the exercise price is equal to the exercise price at which such Grantee of Lapsed Options had been granted the Lapsed Options of SHRIL by SHRIL.		Not Applicable		Not Applicable	

* Pursuant to the Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited ("SHRIL"), Thomas Cook Insurance Service (India) Limited ("TCISIL") and Thomas Cook (India) Limited ("TCIL") approved by Hon'ble High Courts of Madras and Bombay, 430326 employee stock options were issued in lieu of outstanding employee stock options under SHRIL Employee Stock Option Scheme, 2012

	Scheme Name	Thomas Cook Employees Stock Option Plan 2007 (ESOP Scheme 2007)							Thomas Cook Save As You Earn Scheme 2010 (SAYE Scheme 2010)	Thomas Cook Employees Stock Option Plan (ESOP 2013)				Sterling Holidays Resort (India) Limited Employee Stock Option Scheme 2012 (ESOS 2012)		Thomas Cook Employees Stock Option Plan 2018 Management (ESOP 2018 Management)		Thomas Cook Employees Stock Option Plan 2018 Execom (ESOP 2018 Execom)
Sr. No.	Particulars	Granted on 25th July 2007	Granted on 10th July 2008	Granted on 20th March 2009	Granted on 27th May 2010	Granted on 17th February 2011	Granted on 5th September 2013	Granted on 25th August 2015	Granted on 14th December 2010	Granted on 5th December 2013	Granted on 8th October 2014	Granted on 7th November 2016	Granted on 23rd January 2019	Granted on 24th January 2013	Granted on 30th July 2014	Granted on 13th June 2018	Granted on 1st September 2018	Granted on 13th June 2018
1	Options Outstanding at the beginning of the year	0	0	0	0	0	131850	810695	0	0	229906	802,868	0	24570	91650	0	0	0
2	Options Granted during the year	0	0	0	0	0	0	0	0	0	0	0	231,965	0	0	1614900	235639	1747692
3	Options Forfeited /lapsed during the year	0	40000	0	0	0	2990	55419	0	0	0	56420	0	6156	1350	149500	14631	43995
4	Options Vested during the year	0	0	0	0	0	0	358166	0	0	229906	0	0	0	30600	0	0	0
5	Options Exercised during the year	0	0	0	0	0	60510	297938	0	0	129906	0	0	9180	23400	0	0	0
6	No of Shares arising as a result of Exercise of options	0	0	0	0	0	60510	297938	0	0	129906	0	0	9180	23400	0	0	0
7	Money realised by exercise of options , if scheme is implemented directly by company	0	0	0.00	0	0	2984353.2	#####	0	0	129906.00	0	0	734400.00	2537964.00	0	0	0
8	Money realised by exercise of options , if scheme is implemented directly by company (Perquisite tax)	0	0	0.00	0	0	3707963	8116016	0	0.00	9377986.89	0	0	518254.00	1092518.00	0	0	0
9	No. of options Outstanding at the end of the year	0	0	0	0	0	68350	448804	0	0	100000	746,448	231,965	9234	66900	1465400	221008	1703697
10	No. of options Exercisable at the end of the year	0	0	0	0	0	68350	448804	0	0	100000	0	0	9234	66900	0	0	0

	Other Particulars	ESOP Scheme 2007, SAYE Scheme 2010 , ESOP 2013 and Sterling Holidays Resort (India) Limited Employee Stock Option Scheme 2012 (ESOS 2012), TCIL ESOP 2018 Management , TCIL 2018 EXECOM	
19	Diluted Earning Per Share (EPS) calculated in accordance with Accounting Standard 20 issued by ICAI for the period ended 31st March, 2017		
20	Employee Compensation Cost & EPS		
	i) Method of calculation of employee compensation cost	Fair Value Method	
	ii) Difference between the employee compensation cost so computed at (i) above and the employee compensation cost that shall have been recognized if fair value of Options had been used	Reported Profits:	The Same has been appropriately disclosed in the standalone financial statements for the year ended March 31, 2019 which is also available on the website of company.
	iii) The impact of difference on profits and EPS of the Company for the year ended 31st March, 2019 had fair value Options had been used for accounting Employee Options	Add: Intrinsic Value:	
		Less: Fair Value :	
		Adjusted Profits:	
		Reported Basic EPS:	
		Adjusted Basic EPS:	
		Adjusted Diluted EPS:	

	Other Particulars	ESOP 2013 - Granted on 23rd January, 2019	ESOP 2018 EXECOM - Granted on 5th October, 2018	ESOP 2018 Management - Granted on 01th Sep , 2018	ESOP 2018 Management - Granted on 13th June , 2018
21	Weighted Average exercise price of options granted during the year is less than market price of stock on the grant date and is:	1	1.00	125.10	137.93
22	Weighted Average Fair Values of options granted during the year is:	247.41	251.01	165.07	149.36
23	A description of method and significant assumptions used during the year to estimate the fair value of Options granted during the year				
	The fair value of options has been calculated by using Black Schole's Method. The assumptions used in the above are:				
	1) Risk free Interest Rate	7.35%	8.06%	7.97%	7.93%
	2) Expected Life	5	6	4	4
	3) Expected Volatility based on daily closing Market Price	33.12%	34.06%	30.40%	31.90%
	4) Expected Dividend Yield	0.18%	0.30%	0.18%	0.18%
	5) The price of underlying share in the market at the time of grant	250.35	256.2	256.72	248.63

Sr. No.	Name of Employee	Designation	TCIL 2018 Execom		TCIL 2018 Management		ESOP Scheme 2013		SHRIL ESOS 2012				ESOP 2007											
							Options granted and accepted in 2016		Options granted and accepted in 2013		Options granted and accepted in 2014		Options granted and accepted in 2015		Options granted and accepted in 2011		Options granted and accepted in 2010		Options granted and accepted in 2009		Options granted and accepted in 2008		Options granted and accepted in 2007	
			Number	Percentage			Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
14	Neeraj Bhatt	Senior Vice President-SITA-(a unit of SOTC Travel Services Pvt Ltd)	0	0	0	0	49676	6.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Sanjay Shroff	Chief Financial Officer-SITA-(a unit of SOTC Travel Services Pvt Ltd)	0	0	0	0	56382	7.02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Vineet Mahendru		0	0	0	0	59860	7.45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Brijesh Modi	Head of Finance and Commercial - Kuoni India-SOTC Travel Services Pvt Ltd	0	0	0	0	55854	6.95	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Manoj Chacko	Chief Executive Officer - Business Travel IN	0	0	0	0	56420	7.02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Dipak Deva	Managing Director-Travel Corporation (India) Limited	0	0	0	0	250000	31.13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Vishal Suri	Managing Director-SOTC Travel Services Private Limited	0	0	0	0	225000	28.02	0	0	0	0	0	0	175000	12.51	174825	8.82	0	0.00%	73000	5.16%	0	0
21	Prashant Nair*		0	0	0	0	0	0	0	0	0	0	0	175000	12.51	174150	10.38	116100	5.28%	86000	6.08%			
22	Amitabh Pandey*		0	0	0	0	0	0	0	0	0	0	0	150000	10.73	174150	10.38	116100	5.28%	86000	6.08%	63750	5.45	
23	Madhav Pai*		0	0	0	0	0	0	0	0	0	0	0	322825	23.09									
24	Anil Srinivasan*		0	0	0	0	0	0	0	0	0	0	0	125000	8.94									
25	Sunit Suri*		0	0	0	0	0	0	0	0	0	0	0			184275	10.99	122850	5.60%	78000	5.51%			
26	Nalini Gupta*		0	0	0	0	0	0	0	0	0	0	0	0	0						185000	13.08%	150000	12.84
27	Vinayak Purohit*		0	0	0	0	0	0	0	0	0	0	0	0	0						185000	13.08%	162500	13.91
28	Parag C Mehta*		0	0	0	0	0	0	0	0	0	0	0	0	0						100000	7.07%	108750	9.31
29	Gautam Sharma*		0	0	0	0	0	0	0	0	0	0	0	0	0								108750	9.31
		TOTAL	178723				802868		0		66000		190000		947825		707400		355050		793000		485000	

* Resigned

** Became part of Senior Managerial Personnel during 2012

§ Became part of Senior Managerial Personnel during 2013

Notes: 1. There were no employees, apart from Senior Managerial Personnel, who received in 2007, 2012 & 2014-15, grants of Options amounting to 5% or more of Options granted

2. There were no employees, who ever received grants of Options amounting to 5% or more of Options granted during any year/ period under SAYE Scheme 2010

3. There were no employees, apart from Senior Managerial Personnel, who received in 2014-15, grants of Options amounting to 5% or more of Options granted during the respective year under ESOP 2013

26. Employees, who were granted Options, during any One Year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of the grant: None