

Disclosure pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014 for the financial year 2017-18

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)*		
		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 24th January 2013	Granted on 30th July 2014	
1	Plan/ Schemes Date of Shareholders' Approval	23rd March 2007							14th December, 2010	25th October, 2013			23rd July 2012		
2	Total No. of Options Approved	10800000							3000000	4771896			430326*		
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 Monthly Saving Contribution 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. The performance parameters were approved by the committee on 22nd, January, 2018 for vesting of options granted on 5th December 2017			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.		
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		
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	
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 participant 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.		
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. Exercise 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.	

* 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)	
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 24th January 2013	Granted on 30th July 2014
9	Options Outstanding at the beginning of the year	34000	40000	11665	0	0	237260	1159042	0	3091489	229906	8,02,868	53262	172990
10	Options Granted during the year	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Options Forfeited /lapsed during the year	34000	0	0	0	0	5000	137799	0	0	0	0	0	5100
12	Options Vested during the year	0	0	0	0	0	0	411618	0	3091489	0	0	0	78750
13	Options Exercised during the year	0	0	11665	0	0	89610	190281	0	3091489	0	0	28692	36040
14	No of Shares arising as a result of Exercise of options	0	0	11665	0	0	89610	190281	0	3091489	0	0	28692	36040
15	Money realised by exercise of options , if scheme is implemented directly by company	0	0	353566.15	0	0	4419565.2	3,15,71,423.52	0	3091489	0	0	2295360.00	3908898.40
16	Money realised by exercise of options , if scheme is implemented directly by company (Perquisite tax)	0	0	726556.04	0	0	4757200.71	3584530.97	0	247483735.62	0	0	1300213.21	1470273.85
17	No. of options Outstanding at the end of the year	0	40000	0	0	0	142650	810695	0	0	229906	8,02,868	24570	91650
18	No. of options Exercisable at the end of the year	0	40000	0	0	0	131850	452529	0	0	0	0	24570	61050

	Other Particulars	ESOP Scheme 2007, SAYE Scheme 2010 , ESOP 2013 and Sterling Holidays Resort (India) Limited Employee Stock Option Scheme 2012 (ESOS 2012)
19	Diluted Earning Per Share (EPS) calculated in accordance with Accounting Standard 20 issued by ICAI for the period ended 31st March, 2018	Rs. 14.43/-
20	Employee Compensation Cost & EPS	At Fair Value

21. Details of options granted to and accepted by Senior Managerial Personnel of the Company

Sr. No.	Name of Senior Managerial Personnel	Designation	No. of Options granted and accepted under						
			ESOP Scheme 2007					SAYE 2010	ESOP 2013
			2011	2010	2009	2008	2007	2010	2013
1	Mr. Madhavan Menon	Chairman & Managing Director	NA	NA	NA	250500	205000	16500	1303670
2	Mr. R. R. Kenkare	President & Group Head – Legal, Secretarial & Administration	175000	392063	261375	NA	NA	16500	301230
3	Mr. Debasis Nandy **	Chief Financial Officer & President - Commercial	NA	NA	NA	NA	NA	NA	278497
4	Mr. Rajeev Kale\$	President & Country Head Leisure Travel, MICE	NA	NA	NA	NA	NA	NA	288193
5	Mr. Amit Madhan\$	President & Group Head - Technology & Shared Services	NA	NA	NA	NA	NA	NA	243540
6	Mr. Mahesh Iyer\$	Chief Executive Officer - Thomas Cook (India) Ltd	NA	NA	NA	NA	NA	NA	250965
7	Mrs. Mona Cheriyan #	President & Group Head - Human Resources	NA	NA	NA	NA	NA	NA	NA
8	Mr. Abraham Alapatt	President & Group Head - Marketing, Service Quality, Financial Services & Innovation	NA	NA	NA	NA	NA	NA	206018
17	Mr. Amit J. Parekh^	Company Secretary and Compliance Officer	NA	NA	NA	NA	NA	NA	NA
		TOTAL	175000	392063	261375	250500	205000	33000	2872113

** Became part of Senior Managerial Personnel during 2012

\$ Became part of Senior Managerial Personnel during 2013

Became part of Senior Managerial Personnel during 2014

^ Became part of Senior Managerial Personnel during 2016

Notes: 1. There were no grants made in 2012 & 2014-15 under ESOP Scheme 2007

2. There were no grants made in 2011, 2012, 2013 & 2014-15 under SAYE Scheme 2010

20	Brijesh Modi	Head of Finance and Commercial - Kuoni India-SOTC Travel Services Pvt Ltd	55854	6.95													
21	Manoj Chacko	Chief Executive Officer - Business Travel IN	56420	7.02													
22	Dipak Deva	Managing Director-Travel Corporation (India) Limited	250000	31.13													
23	Vishal Suri	Managing Director-SOTC Travel Services Private Limited	225000	28.02													
		TOTAL	1022244		53460	109200		190000		275000		75000					

* 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

23. 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