

**Thomas Cook (India) Ltd.**

Thomas Cook Building, Dr. D. N. Road,

Fort, Mumbai - 400001

Board: +91-22-6160 3333

CIN: L63040MH1978PLC020717

A FAIRFAX Company



12th March, 2018

The Manager,  
Listing Department

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code: 500413

NCD Scrip Code: 949099, 952673, 952674,  
952675

Fax No.: 2272 2037/39/41/61

The Manager,

Listing Department

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot No. C/1,

G Block, Bandra-Kurla Complex, Bandra (E),

Mumbai – 400 051

Scrip Code: THOMASCOOK

NCD: THC10.52; Thomas Cook 9.37% 2018 SERIES 1,  
Thomas Cook 9.37% 2019 SERIES 2 Thomas Cook 9.37%  
2020 SERIES 3

Fax No.: 2659 8237/38

Dear Sir/ Madam,

**Sub: Submission of information pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith copy of the Postal Ballot Notice of Company, which has been duly disseminated to the Members by 12th March, 2018 through permissible modes. The Postal Ballot Notice is also available on the Company's website: [www.thomascook.in](http://www.thomascook.in).

Kindly take this on record.

Thanking you,

Yours faithfully,

For **Thomas Cook (India) Limited**

**Amit J. Parekh**

*Company Secretary and Compliance Officer*

Encl.: a/a

# THOMAS COOK (INDIA) LIMITED

Registered Office: Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai – 400 001  
+91-22-4242 7000 | Fax: +91-22-2302 2864 | CIN: L63040MH1978PLC020717  
Website: [www.thomascook.in](http://www.thomascook.in) | E-mail id: [sharedept@in.thomascook.com](mailto:sharedept@in.thomascook.com)



## POSTAL BALLOT NOTICE

(PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES  
(MANAGEMENT AND ADMINISTRATION) RULES, 2014)

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), to seek the approval of Members by way of Postal Ballot including Electronic Voting ('E-Voting') for the proposal(s) mentioned below:

1. **Approval of Thomas Cook Employees Stock Option Scheme 2018 - EXECOM (ESOP 2018 - EXECOM) and issue of Employee Stock Options under the ESOP 2018 – EXECOM to the employees of the Company.**
2. **Approval for extending benefits of Thomas Cook Employees Stock Option Scheme 2018 - EXECOM (ESOP 2018 - EXECOM) to the employees of present and future Subsidiary Companies.**
3. **Approval of Thomas Cook Employees Stock Option Scheme 2018 - Management (ESOP 2018 - Management) and issue of Employee Stock Options under the ESOP 2018 – Management to the employees of the Company.**
4. **Approval for extending benefits of Thomas Cook Employees Stock Option Scheme 2018- Management (ESOP 2018 - Management) to the employees of present and future Subsidiary Companies.**

The Board of Directors of the Company ('the Board') has appointed Mr. P. N. Parikh [FCS:327] and failing him Mr. Mitesh Dhawliwala [FCS : 8331] of M/s. Parikh & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the voting process through Postal Ballot including E-Voting in accordance with the law and in a fair and transparent manner.

The Board has appointed Mr. Madhavan Menon, Chairman & Managing Director (DIN: 00008542) and Mr. Amit J. Parekh, Company Secretary & Compliance Officer of the Company, as the person(s) responsible for conducting the entire Postal Ballot process.

**E-Voting Option:** In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide an option to the Members holding shares in dematerialized form and in physical form, to vote on the Postal Ballot by way of E-Voting to enable Members to cast their vote electronically. Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase Members participation in the decision-making process.

The Company has engaged National Securities Depository Limited ('NSDL') as its agency for providing E-Voting facility to the Members of the Company. It may be noted that E-Voting is optional. Member may opt for any one mode of voting and in case that a Member has opted to vote through E-Voting, he/she shall not use the Postal Ballot Form to cast his or her vote. If a Member casts vote through E-Voting as well as Postal Ballot Form, a valid vote cast through E-Voting would be considered and vote cast through Postal Ballot Form shall be treated as invalid.

You are requested to carefully read the E-Voting instructions as given below under the head Notes and Instructions, before casting your vote on E-Voting URL: <https://www.evoting.nsdl.com>.

The voting period commences on and from Tuesday, 13th March, 2018 at 9.00 a.m. and ends on Wednesday, 11th April, 2018 at 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 2nd March, 2018, may cast their vote through E-Voting or by Postal Ballot Form. A person, who is not a Member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only.

Members are requested to carefully read the instructions printed on the postal ballot form and (i) return the form duly completed and signed in the enclosed prepaid self-addressed business reply envelope, so as to reach the Scrutinizer not later than 5.00 p.m. on Wednesday, 11th April, 2018; or (ii) cast their vote electronically from 9.00 a.m. on Tuesday, 13th March, 2018 upto 5.00 p.m. on Wednesday, 11th April, 2018 by following the procedure as explained in the Notes and Instructions of this Postal Ballot Notice. The E-Voting module will be disabled by NSDL for voting thereafter and any postal ballot form(s) received after the said date will be treated as if reply from the Member has not been received. Upon completion of the scrutiny of the Postal Ballot Forms and E-Voting process, the Scrutinizer shall submit his report to the Company.

Accordingly, the Notice is hereby given to the Members of the Company for seeking approval by way of Postal Ballot including E-Voting, for the following Resolutions, together with the Explanatory Statement as required under Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the Resolutions, along with a Postal Ballot Form for your consideration:

1. To consider and pass the following resolution as a **Special Resolution** for approval of Thomas Cook Employees Stock Option Scheme 2018 - EXECOM (ESOP 2018 - EXECOM) and issue of Employee Stock Options under the ESOP 2018 – EXECOM to the employees of the Company:  
**"RESOLVED THAT,** pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, 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 in accordance with the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India ('SEBI') (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations') as

amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the SEBI or any other relevant authorities, 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, if any 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 or to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination & Remuneration Committee vide resolution dated 15th February, 2018 and approval of the Board of Directors vide resolution dated 1st March, 2018, approval and consent of the Company be and is hereby accorded respectively to the Thomas Cook Employees Stock Option Scheme 2018 - EXECOM (ESOP 2018 - EXECOM) and to the Board, to create, grant, offer, issue and allot at any time to or for the benefit of such person(s) who are in permanent employment of the Company, including any Executive Director(s) of the Company whether working in India or outside India, stock options under the ESOP 2018 - EXECOM, not exceeding **1754458** (Seventeen Lakh Fifty Four Thousand Four Hundred and Fifty Eight) options, each Option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Equity Share of Re. 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in its absolute discretion and in accordance with the provisions of the law or regulations issued by the relevant Authority;

**RESOLVED FURTHER THAT**, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of **1754458** (Seventeen Lakh Fifty Four Thousand Four Hundred and Fifty Eight) options or equity shares shall be deemed to be increased to the extent of such additional Equity Shares issued;

**RESOLVED FURTHER THAT**, in case the Equity Shares of the Company are consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the Option Grantees under the ESOP 2018 - EXECOM shall automatically stand reduced and augmented, respectively, in the same proportion as the present face value of Re. 1/- (one) per Equity Share bears to the revised face value of the Equity Shares of the Company after such consolidation, without affecting any other rights or obligations of the said allottees;

**RESOLVED FURTHER THAT**, the Company shall comply with the disclosure and accounting policies prescribed from time to time under the SBEB Regulations and any other applicable law, rules and regulations and shall use the fair value method or such other method as prescribed from time to time, to value its Options granted;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2018 - EXECOM 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 2018 - EXECOM from time to time in conformity with the provisions of the Companies Act, 2013 and rules made thereunder, the Memorandum and Articles of Association of the Company, the SBEB Regulations and any other applicable laws, 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 2018 - EXECOM;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the ESOP 2018 - EXECOM and such Equity Shares shall involve new issue of shares and rank *pari passu* in all respects with the then existing Equity Shares of the Company;

**RESOLVED FURTHER THAT**, the ESOP 2018 - EXECOM shall be implemented and administered directly by the Company and not through a trust;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares of the Company allotted under the ESOP 2018 - EXECOM on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the Listing Regulations, the SBEB 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 be and is hereby authorised to 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 Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors or the Chairman & Managing Director of the Company with a power to further delegate to any executives or 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."

2. To consider and pass the following resolution as a **Special Resolution** for approval for extending benefits of Thomas Cook Employees Stock Option Scheme 2018 - EXECOM (ESOP 2018 - EXECOM) to the employees of present and future Subsidiary companies:

**"RESOLVED THAT**, pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 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 in accordance with the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India ('SEBI') (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations') as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the SEBI or any other relevant authorities, 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, if any 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 or to be constituted by the Board to exercise its powers including the

powers conferred by this Resolution), and subject to the approval referred to in Item No. 1 of this Notice and pursuant to the recommendation of the Nomination & Remuneration Committee vide resolution dated 15th February, 2018 and approval of the Board of Directors vide resolution dated 1st March, 2018, consent of the Company be and is hereby accorded to the Board to extend the benefits of the Thomas Cook Employees Stock Option Scheme 2018 - EXECOM ('ESOP 2018 - EXECOM'), within the overall ceiling specified therein, to or for the benefit of such person(s) who are in permanent employment of the subsidiaries of the Company, including any Executive Director of the Subsidiary company whether working in India or outside India, be allowed to enjoy the benefits of the ESOP 2018 - EXECOM under prevailing laws and regulations on such terms and conditions as may be decided by the Board;

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to 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 Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors or the Chairman & Managing Director of the Company with a power to further delegate to any executives or 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."

3. To consider and pass the following resolution as a **Special Resolution** for approval of Thomas Cook Employees Stock Option Scheme 2018 - Management (ESOP 2018 - Management) and issue of Employee Stock Options under the ESOP 2018 – Management to the employees of the Company:

**"RESOLVED THAT**, pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 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 in accordance with the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India ('SEBI') (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations') as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the SEBI or any other relevant authorities, 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, if any 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 or to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination & Remuneration Committee vide resolution dated 15th February, 2018 and approval of the Board of Directors vide resolution dated 1st March, 2018, approval and consent of the Company be and is hereby accorded respectively to the Thomas Cook Employees Stock Option Scheme 2018 - Management (ESOP 2018 - Management) and to the Board to create, grant, offer, issue and allot at any time to or for the benefit of such person(s) who are in permanent employment of the Company, including any Executive Director(s) of the Company whether working in India or outside India, stock options under the ESOP 2018- Management not exceeding **3672000** (Thirty Six Lakh Seventy Two Thousand) options, each Option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Equity Share of Re. 1/- (one) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in its absolute discretion and in accordance with the provisions of the law or regulations issued by the relevant Authority;

**RESOLVED FURTHER THAT**, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of **3672000** (Thirty Six Lakh Seventy Two Thousand) options or equity shares shall be deemed to be increased to the extent of such additional Equity Shares issued;

**RESOLVED FURTHER THAT**, in case the Equity Shares of the Company are consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the Option Grantees under the ESOP 2018 - Management shall automatically stand reduced and augmented, respectively, in the same proportion as the present face value of Re. 1/- (one) per Equity Share bears to the revised face value of the Equity Shares of the Company after such consolidation, without affecting any other rights or obligations of the said allottees;

**RESOLVED FURTHER THAT**, the Company shall comply with the disclosure and accounting policies prescribed from time to time under the SBEB Regulations and any other applicable law, rules and regulations and shall use the fair value method or such other method as prescribed from time to time, to value its Options granted;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2018 - Management 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 2018 - Management from time to time in conformity with the provisions of the Companies Act, 2013 and rules made thereunder, the Memorandum and Articles of Association of the Company, the SBEB Regulations and any other applicable laws, 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 2018 - Management;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the ESOP 2018 - Management and shall rank *pari passu* in all respects with the then existing Equity Shares of the Company;

**RESOLVED FURTHER THAT**, the ESOP 2018 - Management shall be implemented and administered directly by the Company and not through a trust;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares of the Company allotted under the ESOP 2018 - Management on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the Listing Regulations, the SBEB 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 be and is hereby authorised to 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 Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors or the Chairman & Managing Director of the Company with a power to further delegate to any executives or 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."

4. To consider and pass the following resolution as a **Special Resolution** for Approval for extending benefits of Thomas Cook Employees Stock Option Scheme 2018- Management (ESOP 2018 - Management) to the employees of present and future Subsidiary companies:

"**RESOLVED THAT**, pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 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 in accordance with the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India ('SEBI') (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations') as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the SEBI or any other relevant authorities, 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, if any 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 or to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), and subject to the approval referred to in Item No. 3 of this Notice and pursuant to the recommendation of the Nomination & Remuneration Committee vide resolution dated 15th February, 2018 and approval of the Board of Directors vide resolution dated 1st March, 2018, consent of the Company be and is hereby accorded to the Board to extend the benefits of the Thomas Cook Employees Stock Option Scheme 2018 - Management (ESOP 2018 - Management), within the overall ceiling specified therein to or for the benefit of such person(s) who are in permanent employment of the subsidiaries of the Company, including any Executive Director of the Subsidiary company whether working in India or outside India be allowed to enjoy the benefits of the ESOP 2018 - Management under prevailing laws and regulations on such terms and conditions as may be decided by the Board;

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to 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 Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors or the Chairman & Managing Director of the Company with a power to further delegate to any executives or 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."

**Registered office:**

Thomas Cook Building, Dr. D. N. Road,  
Fort, Mumbai - 400 001  
CIN: L63040MH1978PLC020717  
Phone: +91-22-42427000  
Fax: +91-22-23022864  
Website: [www.thomascook.in](http://www.thomascook.in)  
E-mail: [sharedept@in.thomascook.com](mailto:sharedept@in.thomascook.com)

**By Order of the Board**

**Amit J. Parekh**

Company Secretary & Compliance Officer  
ACS- 13648

**Place:** Mumbai

**Date:** 1st March, 2018

**NOTES AND INSTRUCTIONS:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposals in respect of the business set out in the Postal Ballot Notice is annexed herewith.
2. Resolutions passed by the Members through postal ballot process shall be deemed to have been passed as if they have been passed at a General Meeting of the Members.
3. Voting by Postal Ballot, in physical form or E-Voting, can be exercised only by the Member or his/her duly constituted attorney or in case of body corporate, the duly authorized person. The voting rights in the Postal Ballot cannot be exercised by a Proxy.
4. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members or List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 2nd March, 2018 i.e. the Cut-off date. In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with Rule 18 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Postal Ballot Notice along with Postal Ballot Form is also being sent by email to those Members who have registered their email IDs with their Depository Participants (in case of shares held in demat form) or with the Company's Registrar and Share Transfer Agent (in case of shares held in physical form). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form and prepaid self-addressed business reply envelope are being sent by permitted mode.
5. Members who have not received the Postal Ballot Form and are desirous of seeking a duplicate form or who have been sent this Postal Ballot Notice electronically do not want to avail E-Voting facility organized through NSDL, may send a request on the e-mail id: [sharedept@in.thomascook.com](mailto:sharedept@in.thomascook.com) by mentioning his/her Folio No. / DP ID and Client ID No. for obtaining the Notice and Postal Ballot Form in

physical form from the Company. The Member has to send back the Postal Ballot Form, duly completed, so as to ensure that it reaches the Scrutinizer on or before Wednesday, 11th April, 2018 by 5.00 p.m. failing which, it will be strictly considered that no reply has been received from the Member.

6. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer E-Voting facility as an alternate option to all the members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

7. Members may also note that the Notice of the Postal Ballot will also be available on the Company's website [www.thomascook.in](http://www.thomascook.in)

8. The process and manner for E-Voting are as under:

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to step x i.e. Cast your vote electronically.*
- iv. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****    |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the Company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- v. Your password details are given below:
    - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
    - c) How to retrieve your 'initial password'?
      - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
  - vi. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - viii. Now, you will have to click on "Login" button.
  - ix. After you click on the "Login" button, Home page of e-Voting will open.
  - x. After successful login at Step ix, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
  - xi. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
  - xii. Select "EVEN" of company for which you wish to cast your vote.
  - xiii. Now you are ready for e-Voting as the Voting page opens.
  - xiv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  - xv. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xvi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - xvii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cookscrutinizer@gmail.com](mailto:cookscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
10. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.
11. The E-Voting period commences on Tuesday, 13th March, 2018 at 9.00 a.m. and ends on Wednesday, 11th April, 2018 at 5.00 p.m. E-Voting shall be disabled by NSDL for voting thereafter. A person, whose name is recorded in the register of members or in the register of beneficial owners

maintained by the depositories as on the cut-off date (record date) of Friday, 2nd March, 2018 only shall be entitled to avail the facility of E-Voting as well as voting through Postal Ballot. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.

12. The voting rights of members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on the cut-off date.
13. a) In case of any queries/grievances pertaining to E-Voting, you may refer to the Frequently Asked Questions (FAQs) and E-Voting user manual for members available at the downloads section of <http://www.evoting.nsdl.com> or you may contact NSDL at the following toll free no.: 1800-222-990 or may contact Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Limited, Trade World, A Wing, 4th and 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai – 400 013, Maharashtra at the designated email id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephone no. (022) 2499 4600. b) In case of any queries or issues regarding Postal Ballot process including voting by Postal Ballot Form, please contact Ms. Mary George, Chief Manager, M/s. TSR Darashaw Limited, 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E Moses Road, Mahalaxmi, Mumbai - 400 011, Maharashtra at the designated email id: [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) or at telephone no. (022) 66568484.
14. Members can opt for only one mode of voting i.e. either by way of Postal Ballot Form or by way of E-Voting. If the Members opt for E-Voting, then they should not vote by Postal Ballot Form and vice versa. However, in case Members cast their vote by way of Postal Ballot Form and by way of E-Voting, then voting done by Members through E-Voting shall prevail and voting done by Postal Ballot Form will be treated as invalid.
15. Based on the Scrutinizer's Report to the Chairman of the Company, the results of Postal Ballot shall be declared by the Chairman or a person as authorized by him on or before Friday, 13th April, 2018 at the registered office of the Company at Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai - 400 001 on or before 6:00 p.m. and the same, along with the Scrutinizer's Report, will be placed on the website of the Company viz. [www.thomascook.in](http://www.thomascook.in) and on the website of NSDL immediately after the declaration of results. The results shall also be communicated to the Stock Exchanges namely BSE Limited and National Stock Exchange of India Limited, where the Company's securities are listed. The results, along with the Scrutinizer's Report will be forwarded to the Depositories and Registrar and Share Transfer Agent, for the information of the Members. Further, the result of voting along with the Scrutinizer's Report shall be displayed on the Notice Board of the Company at the Registered Office and Corporate Office. In the event of the proposed Resolutions being approved by the requisite majority of the Members, the date of passing of the said Resolutions will be Wednesday, 11th April, 2018 being the last date for receipt of Postal Ballot Forms or casting of votes by E-Voting.
16. 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:
  - a) any change in the registered address
  - b) Registration or change in Bank Account details
  - c) Registration or change of Nominee details
  - d) Registration or change in registered Email ID
  - e) Updation of signature

In case of members holding shares in dematerialized form wishes to change any of the particulars as mentioned above, he/ she is requested to update the same with their respective Depository Participant.

#### **Explanatory statement pursuant to Section 102 of the Companies Act, 2013**

##### **Item Nos. 1, 2, 3 and 4**

Employee Stock Options (ESOP's) are considered as an effective tool to attract and retain the best talent and also serve to attract, incentivise and motivate professionals and reward exceptional performance.

With a view to rewarding and motivating the employees of the Company and its Subsidiaries and also foster ownership and financial motivation towards the growth and profitability of the Company and the Thomas Cook India Group, the Company is proposing to introduce below ESOP Schemes for the Execom, the Senior Management and the Employees of the Company and its Subsidiaries to remunerate them for the service and the expertise they bring to the organization.

- a) 'Thomas Cook Employees Stock Option Scheme 2018- EXECOM (ESOP 2018 – EXECOM)'
- b) 'Thomas Cook Employees Stock Option Scheme 2018- Management (ESOP 2018 - Management)' (collectively referred to as the 'said Schemes or ESOP-2018')

The Nomination and Remuneration Committee ('the Committee') at its meeting *inter-alia* formulated the detailed terms and conditions of the said Schemes which was duly approved by the Board of Directors of the Company ('the Board') at its Meeting dated 1st March, 2018 subject to the approval of the Members and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the 'SBEB Regulations')

The approval of the Members is being sought for issue of ESOP's to Employees of the Company and its Subsidiaries.

Pursuant to provisions of SBEB Regulations, approval of the Members is being sought for launch of ESOP 2018 – EXECOM and ESOP 2018 - Management schemes and for issue of ESOP's to the eligible employees of the Company and its Subsidiaries accordingly as decided by the Nomination and Remuneration Committee from time to time in due compliance of the SBEB Regulations. The said Schemes shall be in addition to the existing Employee Stock Options Schemes of the Company.

The number of equity shares to be issued and allotted under ESOP 2018 - EXECOM and ESOP 2018 - Management will be respectively limited to 1754458 and 3672000 equity shares of the Company representing 0.47% and 0.99% respectively of the issued, subscribed and paid up equity shares of the Company as on 28th February, 2018.

#### **The salient features of the Schemes set out as per SBEB Regulations are as under:**

| <b>Sr. No.</b> | <b>Particulars</b>                  | <b>ESOP 2018 – EXECOM</b>   | <b>ESOP 2018 - Management</b>  |
|----------------|-------------------------------------|---|--|
| 1.             | Brief description of the scheme(s). | The objective of the ESOP 2018 - EXECOM is to reward the EXECOM Employees of the Company and its subsidiaries for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to retain talent in the organization. The Company views Employee Stock Options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come. | The purpose of this Scheme is to reward and retain the employees of the Company and the Subsidiary Companies of Thomas Cook under its control for high levels of individual performance and for exceptional efforts to improve the financial performance of the respective subsidiary companies, which will ultimately contribute to the success of Thomas Cook. |

| Sr. No. | Particulars  | ESOP 2018 – EXECOM   | ESOP 2018 - Management  |
|---------|--|--|---|
| 2.      | The total number of options, SARs, shares or benefits, as the case may be, to be granted.  | 1754458 options convertible into 1754458 equity shares of face value of Re. 1 each.  | 3672000 options convertible into 3672000 equity shares of face value of Re. 1 each.   |
| 3.      | Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s).  | <ul style="list-style-type: none"> <li>(i) a permanent employee of the Company working in India or out of India; or</li> <li>(ii) an executive director of the Company; or</li> <li>(iii) an employee, as defined in sub-clauses (i) or (ii) in this Para, of a subsidiary, in India or out of India, but excludes: <ul style="list-style-type: none"> <li>a) an employee who is a promoter or belongs to the promoter group.</li> <li>b) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company.</li> <li>c) a non-executive director and/or of its subsidiaries.</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>(i) a permanent employee who is on the payroll of the Company working in or out of India;</li> <li>(ii) a director of the Company, including Managing Director, Executive Director, Whole Time Director but excluding Non Executive director;</li> <li>(iii) an employee as defined in sub-clauses (a) or (b) of a subsidiary companies of the Company, but excludes: <ul style="list-style-type: none"> <li>An Employee who is a <ul style="list-style-type: none"> <li>a) Promoter; or</li> <li>b) belongs to the Promoter group; or</li> <li>c) a director, who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10 percent of the outstanding equity shares of the Company.</li> </ul> </li> </ul> </li> </ul> |
| 4.      | Requirements of vesting and period of vesting.   | 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.  | Vesting of options would be subject to continued employment of the Participant 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.   |
| 5.      | Maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options / SARs / benefit shall be vested. | After 5 years from the date of grant of such Options.  | After 3 years from the date of grant of such Options.   |
| 6.      | Exercise price, SAR price, purchase price or pricing formula.  | The Exercise Price shall be equal to face value of shares i.e. Re. 1 per option.   | The exercise price of the vested option shall be 50% of the Market price as defined under the SEBI Regulations.   |
| 7.      | Exercise period and process of exercise.   | 20 years from the date of Vesting of the respective Employee Stock Options. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or through permitted banking channel, or in such other manner as the Committee may permit.  | 10 years from the date of Vesting of the respective Employee Stock Options.<br>The Exercise price shall be paid to the Company by Cheque, Demand draft including payment through permitted banking channel upon Exercise of the Vested Options.   |
| 8.      | The appraisal process for determining the eligibility of employees for the scheme(s).  | Vesting of options would be subject to continued employment with the Company and 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 would be determined by the Committee from time to time which shall be a mandatory condition for vesting of options.   | The Committee, at their discretion, will decide (on the basis of the position, experience in the Company, performance, etc) which Eligible Employees should be Granted Options under the Scheme and accordingly, the Committee would offer the Options to the identified Eligible Employees.  |
| 9.      | Maximum number of options, SARs, shares, as the case may be, to be issued per employee and in aggregate.   | Maximum number of shares that may be issued pursuant to exercise of Options Granted to an eligible employee shall be in accordance with relevant regulations in force at the time of grant, and to all eligible employees under this Scheme, shall not exceed 1754458 options convertible into 1754458 equity shares of face value of Re. 1 each of the Company subject to such fair and reasonable adjustment that may be necessitated pursuant to any future corporate action.   | Maximum number of shares that may be issued pursuant to exercise of Options Granted to an eligible employee shall be in accordance with relevant regulations in force at the time of grant, and to all eligible employees under this Scheme, shall not exceed 3672000 options convertible into 3672000 equity shares of face value of Re. 1 each of the Company subject to such fair and reasonable adjustment that may be necessitated pursuant to any future corporate action.  |



| Sr. No. | Particulars  | ESOP 2018 – EXECOM  | ESOP 2018 - Management  |
|---------|--|---|---|
| 10.     | Maximum quantum of benefits to be provided per employee under the scheme(s).   | The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options. | The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options. |
| 11.     | Whether the scheme(s) is to be implemented and administered directly by the company or through a trust.  | ESOP 2018 - EXECOM shall be administered by the Company and not through a trust   | ESOP 2018 - Management shall be administered by the Company and not through a trust   |
| 12.     | Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.   | The Scheme only involves new issue of shares by the Company.  | The Scheme only involves new issue of shares by the Company.  |
| 13.     | The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.  | This is not applicable under the present Scheme.  | This is not applicable under the present Scheme.  |
| 14.     | Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s).   | This is not applicable under the present Scheme.  | This is not applicable under the present Scheme.  |
| 15.     | A statement to the effect that the company shall conform to the accounting policies specified in regulation 15.  | The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.  | The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.  |
| 16.     | The method which the company shall use to value its options or SAR's.  | Fair Value Method or such other method as may be prescribed from time to time.  | Fair Value Method or such other method as may be prescribed from time to time.  |
| 17.     | The following statement, if applicable: In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ('EPS') of the company shall also be disclosed in the Directors' report. | The said Statement is not applicable to the Company since the Company is opting for the Fair Value Method.  | The said Statement is not applicable to the Company since the Company is opting for the Fair Value Method.  |

As the aforesaid proposal will entail further issue of shares, consent of the Members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB Regulations, as amended from time to time.

As per the SBEB Regulations, a separate special resolution is required to be passed, if the benefits of the Employee Stock Option Scheme are to be extended to the employees of subsidiary of the Company and such employees be allowed to enjoy the benefits of ESOP 2018 in the same manner and subject to terms and conditions as mentioned herein. Accordingly, separate Special Resolutions are being duly proposed for members' approval in item nos. 2 & 4 respectively for extending the ESOP 2018 to employees of the subsidiary companies of Thomas Cook (India) Limited.

The relevant documents mentioned in the Notice are available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11.00 a.m. and 1.00 p.m. upto the date of closing of e-voting or last date of receipt of Postal Ballot Forms i.e. Wednesday, 11th April, 2018.

None of the Promoters or Non-Executive Directors or their relatives are in any way concerned or interested, financially or otherwise, in these resolutions, except to the extent of their shareholding as Members, if any.

The Key Managerial Personnel or their relatives may be concerned or interested, financially or otherwise, in these resolutions only to the extent of their entitlements or grants that may be made, if any, under the respective Schemes, and also to the extent of their shareholding as Members, if any.

The Board of Directors recommends the passing of the Special Resolutions set out at Item Nos. 1, 2, 3 and 4 of the accompanying Postal Ballot Notice.

**Registered office:**

Thomas Cook Building, Dr. D. N. Road,  
Fort, Mumbai - 400 001  
CIN: L63040MH1978PLC020717  
Phone: +91-22-42427000  
Fax: +91-22-23022864  
Website: [www.thomascook.in](http://www.thomascook.in)  
E-mail: [sharedept@in.thomascook.com](mailto:sharedept@in.thomascook.com)

**By Order of the Board**

**Amit J. Parekh**  
Company Secretary & Compliance Officer  
ACS- 13648

**Place:** Mumbai

**Date:** 1st March, 2018