

NOTICE

NOTICE is hereby given that the **FORTY EIGHTH ANNUAL GENERAL MEETING ("AGM")** of the Members of **THOMAS COOK (INDIA) LIMITED** will be held through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) on Wednesday, September 3, 2025, at 3:30 p.m. (IST) to transact the following businesses:

ORDINARY BUSINESS:

1. **To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.**

In this regard, to consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2025 together with the Reports of the Board of Directors and Statutory Auditors thereon, be considered and adopted."

2. **To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Auditors thereon.**

In this regard, to consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2025 together with the Report of the Statutory Auditors thereon, be considered and adopted."

3. **To declare dividend on Equity Shares for the Financial Year ended March 31, 2025.**

In this regard, to consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, a dividend at the rate of 45% on Equity share capital i.e. paise 0.45 per equity share of Re. 1/- each be declared and paid out of accumulated profits available for distribution of Dividend for the Financial Year ended March 31, 2025 thereby resulting in a payout of INR 211,671,253 (gross) to all the shareholders subject to applicable withholding of taxes wherever necessary."

4. **To re-appoint Mr. Mahesh Iyer (DIN:07560302), as a Director of the Company, liable to retire by rotation.**

In this regard, to consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory amendment(s)

or modification(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), and relevant provisions of the Memorandum and Articles of Association of the Company, Mr. Mahesh Iyer (DIN: 07560302), who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

5. **To consider and approve payment of commission to Non Executive Independent Directors of the Company for the Financial Year 2024-25.**

In this regard, to consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), and in terms of the recommendation by the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors at their meetings held on May 12, 2025 and subject to such approvals, permissions and sanctions, if any, as applicable, consent of the members of the Company be and is hereby accorded, for payment of remuneration by way of Commission to Non Executive Independent Directors of the Company, of Rs. 19.39 Mn in aggregate, for the Financial Year ended March 31, 2025;

RESOLVED FURTHER THAT, the Commission payable to the Non Executive Independent Directors will be in addition to the payment of sitting fees paid to Directors for attending the meetings of the Board of Directors and Committees thereof."

6. **To consider and approve appointment of M/s. Dedhia Shah & Partners LLP, Company Secretaries, ICSI Unique Code-L2025MH019000, as Secretarial Auditor for a period of 5 years commencing from Financial Year 2025-26 to Financial Year 2029-30.**

In this regard, to consider, and if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act") and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or

re-enactment(s) or substitution(s) made thereof for the time being in force) and pursuant to Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable Circulars issued by the Securities and Exchange Board of India in this regard from time to time, and in accordance with the recommendation of the Board of Directors of the Company, M/s. Dedhia Shah & Partners LLP, Company Secretaries, Institute of Company Secretaries of India Unique Code - L2025MH019000, a peer reviewed firm having peer review no. 6710/2025, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Secretarial Auditors of the Company, be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from the Financial Year 2025-26 to Financial Year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors from time to time;

7. **To approve payment of ex-gratia, as salary, to Mr. Madhavan Menon (DIN: 00008542) for his services over the years.**

In this regard, to consider, and if thought fit, pass the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended and other applicable provisions thereof

(including any statutory modification(s) amendment(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), applicable regulations, if any of the Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations 2015 and relevant provisions of the Memorandum and Articles of Association of the Company and all applicable laws enacted from time to time and considering the valuable contributions of Mr. Madhavan Menon for the development of the Company over the past 25 years, prior to his re-designation as Non Executive Chairman of the Company effective June 1, 2025 and pursuant to recommendation / approval of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company at its meetings held on May 30, 2025, approval of the Members be and is hereby accorded to pay Mr. Madhavan Menon an ex gratia amount of Rs. 171.0 Mn (Rupees Seventeen Crore, Ten Lakh Only), as salary, subject to deduction of applicable taxes ("Ex-Gratia Amount"), notwithstanding that the payment of Ex-Gratia Amount to Mr. Madhavan Menon would result in payment of remuneration being in excess of the limits specified and calculated under Section 197 and Schedule V of the Act;

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, 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."

Registered Office:

11th Floor, Marathon FutureX,
NM Joshi Marg, Lower Parel (East),
Mumbai, Maharashtra, 400013
CIN: L63040MH1978PLC020717
Phone: +91-22-4242 7000
Fax: +91-22-2302 2864
Website: www.thomascook.in

Date: May 30, 2025

By Order of the Board of Directors

Amit J. Parekh
Company Secretary and Compliance Officer
ACS – 13648





NOTES AND INSTRUCTIONS:

1. Virtual Meeting: The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 dated 19th September, 2024 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till 30th September, 2025. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or amendments thereto or re-enactments or substitutions made thereof, for the time being in force), and the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 48th AGM of the Company shall be conducted through VC/OAVM, which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. National Securities Depository Limited (NSDL) will be providing facilities in respect of:

- a) voting through remote e-voting;
- b) participation in the AGM through VC/OAVM facility;
- c) e-voting during the AGM

The procedure for participating in the meeting through VC/OAVM is explained at Note No. 25 below and is also available on the website of the Company at <https://www.thomascook.in/>

2. As per SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from 12th December, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM would be conducted through VC/OAVM, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip, including Route Map are not annexed to this Notice.
3. In terms of the provisions of the Companies Act, 2013, Mr. Mahesh Iyer (DIN: 07560302), retire by rotation at the AGM and being eligible offer himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. Mr. Mahesh Iyer is not debarred from holding of Office of Director pursuant to any Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India Order or any other such authority. Mr. Iyer is interested in the Ordinary Resolution as set out at Item No. 4 of the Notice with regards to continuation of his directorship. Save and except the above, none of the other Director(s) / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned

or interested, financially or otherwise, in the Ordinary Business set - out under Item No. 4 of the Notice.

4. Authorised Representative: Institutional / Corporate Members are entitled to appoint authorized representatives to attend, participate at the AGM through VC/OAVM and cast their votes through e-voting. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the Scrutinizer at thomascook.scrutinizer@gmail.com with a copy marked to share@thomascook.in.
5. In case of joint holders attending the AGM, the Members whose name appear as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote.
6. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 as well as the Register of Contracts or Arrangements in which Directors are Interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members through the electronic mode by sending a request for the same to the Company Secretary at share@thomascook.in.
7. All the documents referred to in the accompanying Notice and the Explanatory Statement will also be available for inspection by the Members through electronic mode from the date of circulation of this Notice up to the date of the AGM. The request for the same can be sent to the Company Secretary at share@thomascook.in.
8. In line with the MCA Circulars and SEBI Circulars, Notice of the 48th AGM along with the Integrated Annual Report for FY 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Registrar & Share Transfer Agent. Physical copy of the Notice of the 48th AGM along with Integrated Annual Report for the FY 2024-25 shall be sent to those Members who request for the same at share@thomascook.in mentioning their names, Folio Number/DP ID and Client ID. Members may note that the Notice and Integrated Annual Report 2024-25 will also be available on the Company's website at <https://www.thomascook.in/annual-report>, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. Registration of e-mail addresses permanently with the Company/Depository Participants: To support the Green Initiative, Members are requested to register their e-mail addresses with their concerned Depository Participants (DPs), in respect of electronic holding and

with the Company's RTA, M/s. MUFG Intime India Private Limited [Erstwhile M/s. Link Intime India Private Limited ("MUFG / RTA")], in respect of physical holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/ the Company's RTA, M/s. MUFG Intime India Private Limited for all future communications.

Process for registering e-mail addresses

- (i) One time registration of e-mail address with RTA for receiving the Annual Report 2024-25 and to cast votes electronically. The Company has made special arrangements with RTA for registration of e-mail address of those Members (holding shares either in electronic or physical form) who wish to receive the Annual Report for FY 2024-25 and cast votes electronically.
- (ii) Process to be followed for one time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:
 - a) Visit the link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html
 - b) Select the name of the Company from dropdown: Thomas Cook (India) Limited
 - c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form) / Folio No. and Certificate No. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id.
 - d) System will send One Time Password (OTP) on mobile no. and e-mail address.
 - e) Enter OTP received on mobile no. and e-mail ID and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report including Annual Accounts for FY 2024-25 along with the e-voting user ID and password. In case of any queries, Members may write to evoting@nsdl.com

10. Updation of PAN and other details: SEBI, vide its Circular dated November 3, 2021 and December 14, 2021, has made it mandatory for holders of physical securities to furnish PAN, KYC (i.e., postal address with pin code, e-mail address, mobile number, bank account details) and Nomination details to avail any investor related services. Folios wherein any one of the above-mentioned details are not registered shall be frozen. The concerned Members are therefore urged to furnish PAN, KYC (i.e. postal address with pin code, e-mail address, mobile number, bank account details) and Nomination details by submitting a duly filled-in and signed Form ISR-1 through e-mail from their registered e-mail id to kyc1@in.mpms.mufg.com or by sending a physical copy of the prescribed

forms duly filled and signed by the registered holders to our RTA, MUFG Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083. The format of Form ISR-1 is available on the website of the Company at <https://www.thomascook.in/shareholder-forms>

Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at kyc1@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.

Further, as an initiative, letters were sent to all the Members to provide/update KYC Details viz PAN, Address with PIN Code, E-mail Address, Mobile Number, Bank account details, Specimen Signature and nomination by Physical holders, in which the Company had mentioned following link <https://www.in.mpms.mufg.com> for easy access of formats of forms.

11. SEBI mandate on issuance of securities only in DEMAT mode: Regulation 40 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name, exchange of shares, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.
12. Nomination facility: The Nomination facility is made available for Members holding shares in physical form. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://www.thomascook.in/shareholder-forms>. Members are requested to submit the requisite form to their DPs in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio number. Further, Members can also get the prescribed format from the Company's Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited [Erstwhile M/s. Link





Intime India Private Limited], C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083.

13. Information relating to unpaid or unclaimed dividends (Investor Education and Protection Fund): As per Sections 124 and 125 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, dividends which remain unpaid or unclaimed by the shareholder for a period of 7 (seven) years shall be transferred to the Investor Education and Protection Fund (IEPF). Further, the said provisions mandate companies to transfer the shares of shareholders whose dividends remain unpaid or unclaimed for a period of 7 (seven) consecutive years, to the demat account of IEPF Authority.
14. The detailed dividend history with due dates for transfer to IEPF and shareholder wise details of the unpaid or unclaimed amounts lying with the Company as on 31st March, 2025 are available on the website of the Company at <https://www.thomascCook.in/unclaimed-dividend>.
15. Members are requested to access the above link to check if any unpaid or unclaimed dividends are lying with the Company against their holdings. Members are then requested to contact the Share Department of the Company / Company's RTA for encashing their unclaimed dividends, if any.
16. Members are requested to note that no claim shall lie against the Company in respect of any shares / dividend amounts so transferred to the IEPF Authority. Members whose dividends and/or shares are already transferred to the IEPF Authority can claim their dividends and/or shares from the IEPF Authority by following the Refund Procedure as detailed on the IEPF website at <https://www.iepf.gov.in/IEPF/refund.html>.
17. Dividend related Information:

Dividend - Key Dates:

Cut-off Date (for determining the Members eligible for dividend)	Thursday, August 21, 2025
Date of Payment	On and from Tuesday, September 16, 2025

Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DPs only, as the Company or its RTA cannot act on any request received directly on the same.

Note: As per SEBI requirements, effective 1st April, 2024, Companies are allowed to make dividend payments only in electronic mode. Members are once again reminded to update their PAN, KYC details, and Choice of Nomination by submitting the relevant ISR Forms before the cut-off date to ensure timely credit of dividends.

18. The Certificate from the Secretarial Auditors of the Company certifying that the Company's Employee Stock Option Scheme(s) are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and in accordance with the resolutions passed by the Members, will be available for inspection by the Members through electronic mode and a request may be sent to the Company Secretary via e-mail at share@thomascCook.in for the same.
19. Procedure for remote e-voting and e-voting during the AGM: Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable Circulars, the Company is pleased to provide to its Members with the facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with NSDL, as the authorized agency for facilitating voting through electronic means. The facility of casting votes by Members using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
20. The remote e-voting period commences on Sunday, 31st August, 2025 (9.00 a.m. IST) and ends on Tuesday, 2nd September, 2025 (5.00 p.m. IST). The e-voting module 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 - Wednesday, 27th August, 2025 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. 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 Members, the Members shall not be allowed to change it subsequently or cast vote again.
21. The Board of Directors has appointed Mr. P. N. Parikh (FCS 327, CP No. 1228) or failing him, Mr. Mitesh Dhaliwala (FCS 8331, CP No. 9511) or failing him, Ms. Sarvari Shah (FCS 9697, CP No. 11717) of M/s. Parikh & Associates, Practicing Company Secretaries as the Scrutinizers, to scrutinize the entire e-voting process in a fair and transparent manner.



22. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Wednesday, 27th August, 2025.
23. The facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM; however, they shall not be eligible to vote at the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com>.
24. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting" for all those Members who are present at the AGM through VC/OAVM but have not cast their votes earlier by availing the remote e-voting facility.

25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.





	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911



B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsdl.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 2 i.e. Cast your vote electronically.

4. 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 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 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 For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. 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.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.





- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting."
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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 thomascook.scrutinizer@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. 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.nsdl.com to reset the password.
 - (i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Rimpa Bag, Assistant Manager, NSDL at evoting@nsdl.com who will also address the grievances connected with the voting by electronic means.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to share@thomascook.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to share@thomascook.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.



2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM/AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.
6. Further, Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
8. The members can join the AGM through VC/OAVM facility, thirty (30) minutes before the scheduled time of commencement of the AGM and the facility shall be kept open through-out the proceedings of the AGM.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 Members on 'first come first served' basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors who are allowed to attend the AGM without restriction on account of 'first come first served' basis.
2. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
4. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
5. Members are encouraged to join the Meeting through Laptops for better experience.
9. Speaker Registration - Procedure to raise questions or seek clarifications with respect to Annual Report: Members who would like to express their views/ or ask questions may register themselves as a speaker by sending the request along with their queries at least five (5) days in advance by mentioning their name, demat account number/folio number, email id, mobile number at share@thomascook.in. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers, depending on the availability of time for the AGM. Members who do not wish to speak during the AGM but have queries related to financial statements or other, may send their queries at least five (5) days in advance before AGM by mentioning their name, demat account number/folio number, PAN, mobile number at share@thomascook.in. These queries will be replied to by the Company suitably by email.
10. 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 shall make, not later than 2 working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman and / or any Director and / or Company Secretary and Compliance Officer as duly authorized by the Board, who shall countersign the Scrutinizer's Report. The result shall be declared by the Chairman or a person as authorized by him in writing.
11. The Results declared along with 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 Result would be communicated to the BSE Limited and the National Stock Exchange of India Limited. The result will also be displayed on the notice board of the Company at its registered office.



**Registered Office:**

11th Floor, Marathon FutureX,
NM Joshi Marg, Lower Parel (East),
Mumbai, Maharashtra, 400013
CIN: L63040MH1978PLC020717
Phone: +91-22-4242 7000
Fax: +91-22-2302 2864
Website: www.thomascook.in
Date: May 30, 2025

By Order of the Board of Directors

Amit J. Parekh
Company Secretary and Compliance Officer
ACS – 13648



Additional Information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Statement setting out material facts (Explanatory Statement) pursuant to Section 102 of the Companies Act, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 read with the SS-2 on General Meetings issued by the ICSI and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following explanatory statement and annexures thereto setting - out all material facts relating to Special Business as set - out at Item No. 5, 6 and 7 of the accompanying Notice, should be taken as forming part of this Notice.

Item No. 5

TO CONSIDER AND APPROVE PAYMENT OF COMMISSION TO NON EXECUTIVE INDEPENDENT DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25:

As per the provisions of Section 149, 197, 198, and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") and Regulation 17(6) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, and taking into account the roles and responsibilities of the Directors, it is proposed that the remuneration by way of commission be paid, collectively to all the Non Executive Independent Directors of the Company, for the Financial Year 2024-25.

It is pertinent to note that the Non Executive Independent Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as strategic leadership and management experience, technology and digital expertise, industry and sector experience / knowledge, financial and risk management, governance, global business / international expertise, public policy, etc. The Non Executive Directors and Independent Directors attend the meetings of the Board of Directors and the Committees of which he/she is a part thereof, thereby devoting their sufficient time and attention to its professional obligations for informed and balanced decision making.

They also help in bringing independent judgement to bear on Board deliberations and assist in implementing the best corporate governance. Non Executive Independent Directors bring to the Board a wealth of experience, independent judgment, and sectoral expertise, which are vital in ensuring balanced decision-making, safeguarding the interests of all stakeholders, and maintaining compliance with applicable laws and regulations. It is proposed to remunerate them as a recognition of the time, expertise, and professional insight

the Non Executive Independent Directors invest in fulfilling their fiduciary duties. Having regard to the above and in order to retain the rich expertise of the Non Executive Directors, the Nomination & Remuneration Committee and the Audit Committee at its meetings held on May 12, 2025, recommended payment of Commission to Non Executive Directors, to the Board thereby ensuring continued engagement of high-caliber professionals on the Board. The Board of Directors at its meeting held on May 12, 2025, accorded their consent for payment of commission to Non Executive Independent Directors. It may be noted that, Mr. Chandran Ratnaswami (DIN: 00109215), Mr. Sumit Maheshwari (DIN: 06920646) and Mr. Gopalakrishnan Soundarajan (DIN: 05242795) have waived their right / entitlement to commission and sitting fees, hence the proposed commission shall be paid only to Independent Directors of the Company.

The Company, therefore, seeks approval of the shareholders for paying such remuneration. As envisaged in Schedule V of the Companies Act, 2013, the commission proposed to be paid is as follows:

Sr. No.	Name of Director	No. of Days in FY 2024-25	Proposed commission for the FY 2024-25 (INR Mn)
1.	Mrs. Kishori Udeshi	168	1.67
2.	Mr. Pravir Kumar Vohra	365	3.63
3.	Mrs. Sharmila Abhay Karve	365	3.63
4.	Mr. Nilesh Vikamsey	365	3.63
5.	Mr. Sunil Mathur	365	3.63
6.	Mr. Rahul Narain Bhagat	266	2.65
7.	Mr. Sharad Kumar Saxena	56	0.56
Total			19.39

It is also emphasised that remuneration to Independent Directors is in accordance with the Nomination cum Remuneration (NRC) Policy of the Company. The same is available on the Company's website at: https://resources.thomascok.in/downloads/NRC_Policy

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 and Secretarial Standard-2 on General Meetings issued by ICSI is given in Annexure A & B to this Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

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



Save and except Mr. Rahul Narain Bhagat (DIN: 02473708), Mr. Sharad Kumar Saxena (DIN: 08238872), Mr. Sunil Mathur (DIN: 00013239), Mr. Nilesh S Vikamsey (DIN: 00031213), Mrs. Sharmila Abhay Karve (DIN: 05018751) and their respective relatives, none of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in respect of Commission to be paid to the Non Executive Independent Directors as set out at Item No. 5 of this Notice.

Item No. 6

TO CONSIDER AND APPROVE APPOINTMENT OF M/S. DEDHIA SHAH & PARTNERS LLP, COMPANY SECRETARIES, ICSI UNIQUE CODE - L2025MH019000, AS SECRETARIAL AUDITORS FOR A CONSECUTIVE TERM OF FIVE (5) YEARS COMMENCING FROM FINANCIAL YEAR 2025-26 TO FINANCIAL YEAR 2029-30:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (Amendment), w.e.f. 01st April, 2025, every Listed Company on the recommendation and the approval of the Board of Directors, shall appoint or re-appoint (i) an Individual duly peer reviewed as Secretarial Auditor for not more than one term of five consecutive years or (ii) a Secretarial Audit firm duly peer reviewed as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

Pursuant to completion of term of Mr. Keyul M. Dedhia (FCS 7756) of M/s. Keyul M. Dedhia & Associates, Company Secretaries, who was appointed as the Secretarial Auditor of the Company for the financial year 2024-2025 i.e. from 1st April, 2024 to 31st March, 2025, the Board of Directors at its meeting held on May 12, 2025 considered, approved and recommended to the Shareholders of the Company for their approval, the appointment of M/s. Dedhia Shah & Partners LLP, Company Secretaries, ICSI Unique Code-L2025MH019000, an LLP firm where Mr. Keyul M. Dedhia (Proprietor of M/s. Keyul M. Dedhia & Associates, the erstwhile Secretarial Auditor) is a designated partner, as Secretarial Auditor for a consecutive term of five (5) years commencing from Financial Year 2025-26 to Financial Year 2029-30. For the aforesaid appointment, the Board have taken into consideration various details including the credentials of the partners of the firm, eligibility criteria, independent assessment, technical expertise of Partners including expertise in providing secretarial audit related services, the qualification and experience of Partners of M/s.

Dedhia Shah & Partners LLP. It was therefore of the opinion that they are qualified to be appointed as the Secretarial Auditors of the Company in accordance with the provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued from time to time in this regard. The qualification and experience of M/s. Dedhia Shah & Partners LLP is commensurate with the size and requirements of the Company and have accordingly recommended their appointment as the Secretarial Auditors for the term, as set out in the proposed resolution, to the members of the Company.

M/s. Dedhia Shah & Partners LLP, Company Secretaries is an ICSI peer reviewed firm backed by a versatile dynamic professional team which has specialization in Legal, Secretarial, and SEBI compliance. Each partner of M/s. Dedhia Shah & Partners LLP, Company Secretaries, has experience and expertise of more than 16 years. They have vast experience and expertise in corporate, secretarial and legal, regulatory and compliance services relating to various Corporate Laws and SEBI Laws and stock exchange related matters and are distinguished professionals in the aforesaid fields.

M/s. Dedhia Shah & Partners LLP has confirmed its eligibility for the said appointment, provided its consent to be appointed as Secretarial Auditors and confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard. It has further confirmed that it is not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed remuneration to be paid to M/s. Dedhia Shah & Partners LLP, for FY2025-26 is Rs. 4,60,000/- for Secretarial Audit, excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals. Mr. Keyul M. Dedhia of M/s. Keyul M. Dedhia & Associates, Company Secretaries was paid Rs. 400,000/- excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals, for the Secretarial Audit for FY2024-25. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is commensurate with the services to be provided. The Board is of the view that the said audit fee is reasonable, considering the size and scale of Thomas Cook (India) Limited. The remuneration to be paid to Secretarial Auditors for the remaining term i.e. from FY2026-27 to FY2029-30 shall be such as mutually agreed between the Board and the Secretarial Auditors, from time to time.

Other disclosures

No order has been passed by ICSI/SEBI/MCA/any other competent authority/Court, both in India or outside India, against the proposed secretarial auditor.

The Board of Directors, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s Dedhia Shah & Partners LLP.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this item.

The Board recommends the Ordinary Resolution as set out in Item No. 6 of this Notice for approval of the Members.

Item No. 7

TO CONSIDER AND APPROVE PAYMENT OF EX-GRATIA, AS SALARY, TO MR. MADHAVAN MENON (DIN: 00008542) FOR HIS SERVICES OVER THE YEARS:

At the February 3, 2025 Board Meeting, Mr. Madhavan Menon, Executive Chairman had conveyed his decision to retire from his current role as "Executive Chairman" at Thomas Cook (India) Ltd. (TCIL), after completing 25 years, effective close of business hours on 31st May, 2025. Mr. Menon had indicated that he would continue as a Non Executive Chairman. Having completed 25 years in the organisation, Mr. Menon intended to transition into a non executive role, which would enable him to focus on strategic oversight and provide guidance, while allowing the next generation of leaders to take over and drive the organisation's continued growth and success. Mr. Menon had committed himself to ensuring a seamless transition and to provide any necessary assistance during this period.

Mr. Madhavan Menon started his journey in this Company as an Executive Director - Foreign Exchange from 1st May, 2000. Mr. Menon holds a B.A. degree (Business), from Georgetown University, USA, and a Masters' Degree in Management (Finance & International Business) from George Washington University, USA and already had a varied experience at various levels at the time of joining Thomas Cook (India) Limited. Prior to Mr. Menon joining the Company, he was associated with Aditya Birla Group for about 5 years in his capacity as Chief Operations & Administrative Officer of Birla Sunlife Asset Management Co. (AMC) Ltd.

When Mr. Menon joined the Company in the year 2000, the Company had 50 offices in 15 cities / branches across India and 5 branches in Sri Lanka. Mr. Menon's unwavering leadership, guidance and vision, has been instrumental in Company's expansion of its business operations spread massively with 249 branches, 140 franchisees, 134 Preferred Sales Agents (PSAs), and 24 Airport Counters and presence in 28 countries. Mr. Menon's performance, particularly during the challenging times of COVID-19, has been commendable.

Mr. Madhavan Menon has steered the Company with commendable performance during his tenure of 25 long years enabling the Company to achieve a remarkable turnaround even in difficult times. Under his able leadership, there were multiple significant milestones, which the Company achieved, including growing the profits, market cap and shareholder value and developing the Company during his 25 years long tenure.

In light of the above, the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors at their meetings held on May 30, 2025, had approved the payment of Ex Gratia Amount of Rs. 171.0 Mn (Rupees Seventeen Crore, Ten Lakh Only), as salary, to Mr. Madhavan Menon.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board of Directors recommends the Special Resolution as set out at Item No. 7 of the accompanying Notice for approval of the Members.

Save and except Mr. Madhavan Menon (DIN: 00008542) and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in respect of Item No. 7 of this Notice.





Annexure A

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 (ITEM NO. 5 & 7 OF THE NOTICE)

I. General Information:

- A. Nature of industry** - The Company belongs to service Industry, providing Travel and Travel related Services that include Foreign Exchange, Corporate Travel, Leisure Travel, Value Added Services, Visa Services and Leisure hospitality & resorts business.
- B. Date or expected date of commencement of commercial production** - The Company is carrying on business since its incorporation on October 21, 1978.
- C. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** – Not Applicable
- D. Financial performance based on given indicators** - Financial Performance of the Company (Standalone figures)

(INR Mn)

PARTICULARS	FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025	FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024	FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023
Total Revenue	20,737.1	19,977.0	13,640.2
Profit Before Tax	1,653.1	1,489.1	187.4
Net Profit After Tax	1,070.0	966.8	15.0
Dividends paid during	279.3	188.5	20.4
MTM (Loss)/ Gain	30.4	112.4	(352.8)
Profit Before Tax without MTM**	1,622.7	1,376.7	540.2

Notes:

** Profit / (loss) from operations after exceptional items

- E. Foreign Investments or Collaborations, if any** - The Company has the following foreign investments as on date of this Notice:

SR. NO.	NAME OF COMPANY WHERE INVESTED	TYPE OF INVESTMENT	NO. OF SECURITIES	AMOUNT IN INR EQUIVALENT (INR Mn)
1.	Thomas Cook (Mauritius) Holding Company Limited, Mauritius	Equity shares of USD 1/- each	1,655,500	73.2
2.	Thomas Cook Lanka (Private) Limited, Sri Lanka	Equity Shares of SLR 10/- each	10,767,978	42.8
		Optionally Convertible Redeemable Preference share of LKR 10/- each	5,000,000	13.8
3.	Travel Circle International (Mauritius) Limited, Mauritius	Equity shares of USD 1/-each	2,025,000	130.7
		6% Optionally Convertible Redeemable Preference share of USD 1/- each	12,049,535	950.0
4.	Horizon Travel Services LLC, USA	Equity shares of USD 100/- each	9,750	62.9
5.	Travel Circle International Limited, Hong Kong	Ordinary shares of HKD 1/- each	59,523,801	501.4

The Company has no foreign collaborations as on the date of this Notice.

II. Information about the appointees: (With Respect to Item No. 5 & 7):

Though there is no appointment, the below details are being provided for general information.

Particulars	Mrs. Kishori Udeshi	Mr. Pravir Kumar Vohra	Mrs. Sharmila Abhay Karve	Mr. Nilesh Vikamsey	Mr. Sunil Behari Mathur	Mr. Rahul Narain Bhagat	Mr. Sharad Kumar Saxena
Background Details	Please refer Annexure B of this Notice						
Past Remuneration (Payment of Commission) INR Mn							
FY 2024-25*	1.67	3.63	3.63	3.63	3.63	2.65	0.56
FY 2023-24	3.00	3.00	3.00	3.00	3.00	--	--
FY 2022-23	0.68	0.68	0.68	0.68	0.68	--	--
Recognition or Awards	Please refer Annexure B of this Notice						
Job profile and suitability	The Directors of the Company play an important role in sustainable growth, attaining the overall strategic goals of the Company and ensure adoption of good governance practices. The Independent Directors of your Company bring with them significant professional expertise and rich experience and knowledge across a wide spectrum of functional areas such as business strategy, finance and corporate governance. They actively engage with the Management for fostering the effectiveness of the Company's performance and setting high quality governance standards and norms for the Company.						
Remuneration proposed	As stated in the Explanatory Statement for Item No. 5 of the accompanying Notice						
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)	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 the aforementioned Non Executive Directors (Independent Directors).						
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel (or other director), if any	None of the aforesaid have any pecuniary relationship directly or indirectly with the Company, other than remuneration (Sitting fee / Commission) as such director or having transaction not exceeding ten per cent. of their total income or such amount as may be prescribed, with the Company, its holding, subsidiary or associate companies, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.						

*To be Paid in FY2025-26

Particulars	Mr. Madhavan Menon
Background Details	Mr. Madhavan Menon started his journey in this Company as an Executive Director - Foreign Exchange from 1st May, 2000. Mr. Menon has a B.A. degree (Business), from Georgetown University, USA, and a Masters' Degree in Management (Finance & International Business) from George Washington University, USA and already had a varied experience at various levels at the time of joining. Prior to Mr. Menon joining the Company, he was associated with Aditya Birla Group for about 5 years in his capacity as Chief Operations & Administrative Officer of Birla Sunlife Asset Management Co. (AMC) Ltd. When Mr. Menon joined the Company in the year 2000, the Company had 50 offices in 15 cities branches across India and 5 branches in Sri Lanka. Mr. Menon's unwavering leadership, guidance and vision, has been instrumental in Company's expansion of its business operations spread massively with 249 branches, 140 franchisees, 134 Preferred Sales Agents (PSAs), and 24 Airport Counters and presence in 28 countries. Mr. Menon's performance, particularly during the challenging times of COVID-19, has been commendable.





Past Gross Remuneration in Rs.	
FY 2024-25	Rs. 111,800,439/-
FY 2023-24	Rs. 134,333,993/-
FY 2022-23	Rs. 62,795,905/-
Recognition or Awards	NA
Job profile and suitability	NA
Remuneration proposed	As stated in the Explanatory Statement for Item No. 7 of the accompanying Notice
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)	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 proposed ex-gratia payment of Mr. Menon.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel (or other director), if any	Save and except, receipt of remuneration there are no other pecuniary relationships or transactions

III. Other Information:

- a. **Reasons of loss or inadequate profits** – The Company has made a Profit Before Tax for FY 2024-25 of Rs. 1,653.1 Mn at the standalone level (Growth of 11 % over FY 2023-24). However, Managerial Remuneration / Non-Executive Directors (NED) commission as per the Companies Act, 2013 (the Act) needs to be applied on the profits calculated as per Section 197 and 198 of the Act including the brought forward losses. After applying brought forward losses of Rs. 1,422.3 Mn, due to Covid pandemic in previous years (calculated under these sections), it resulted in a net profit of Rs. 106.0 Mn, which is inadequate to pay managerial remuneration / NED commission of Non-Executive Directors.

- b. **Steps taken or proposed to be taken for improvement** – The Company has made a Profit Before Tax for FY 2024-25 of Rs. 1,653.1 Mn at the standalone level and in accordance with Section 197 and 198 of the Act, has already absorbed brought forward losses of Rs. 1,422.3 Mn (due to Covid in previous years), during the year for the purpose of calculation of managerial remuneration/NED commission.

The key focus for the Company continues to increase the efficiencies, control costs and emerge strong on the back of evaluated measures on growth and steps which would help its safeguard broader level interests of the Company and its associated partners and stakeholders. The Company has been taking several decisive actions and executed strategies around safety, cost rationalization, customer focus, innovation, enhanced use of technology etc. These comprehensive efforts have enabled us to earn a Profit for FY2024-25 and the Company is expecting to derive benefits of these steps in coming years.

- c. **Expected Increase in productivity and profits in measurable terms:** The transformational changes carried out in the Group led by innovation, automation and customer centricity assisted us in achieving a recovery in sales and business results in the financial year 2024 - 25. It is expected that the Company will sustain its profits in future years.

IV. Disclosures:

Disclosures as required in the Board of Directors' Report under the heading 'Corporate Governance,' to be included in the Annual Report for the financial year 2024-25: The requisite details of remuneration of all the Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2024-25 of the Company.

Annexure B

Additional Information with respect to Item Nos. 4, 5 and 7

Information Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is as under:

Name	Mr. Madhavan Menon	Mr. Mahesh Iyer
DIN	00008542	07560302
Age	70 years	53 years
Qualifications	Mr. Menon has a B.A. degree (Business), from Georgetown University, USA, and a Masters' Degree in Management (Finance & International Business) from George Washington University, USA	He holds a Master's degree in Marketing Management from JBIMS (Mumbai) and has successfully completed a Business Management degree from IIM-Calcutta.
Experience	45 Years	Over 30 years
Brief Profile and Expertise including nature of expertise in specific functional areas	Mr. Madhavan Menon re-designated as Non Executive Chairman, Thomas Cook (India) Limited effective from June 1, 2025 Mr. Madhavan Menon joined Thomas Cook India in 2000 as the Executive Director responsible for the Foreign Exchange business and stepped up to the position of Managing Director in January 2006; Chairman & Managing Director in January 2016; and Executive Chairman effective July 2023. Mr. Menon has a B.A. degree (Business), from Georgetown University, USA, and a Masters' Degree in Management (Finance & International Business) from George Washington University, USA Mr. Menon has a varied background, having commenced his career in banking at Grindlays Bank, Citibank, Emirates Bank and in Birla Sun Life Asset Management Company. Mr. Menon is a member on the Board of Thomas Cook (India) Limited and holds directorship of CSB Bank Limited. During his tenure, Thomas Cook India has made several acquisitions, noteworthy being Kuoni's Destination Management Specialists across 17 countries and acquisition of DEI (one of the world's leading imaging solutions and services providers). Set out at Item No. 7 of the Explanatory Statement are some of the achievements of the Company under the able leadership of Mr. Menon.	Mr. Mahesh Iyer, is the Managing Director & Chief Executive Officer of Thomas Cook (India) Limited and been with the Company for over 30 years. Prior to his appointment as Managing Director & Chief Executive Officer, he has held multiple roles in the Company including that of Head of Foreign Exchange, Chief Operating Officer and Chief Executive Officer. Mr. Iyer handles 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. He holds a Master's degree in Marketing Management from JBIMS (Mumbai) and has successfully completed a Business Management degree from IIM-Calcutta. Mr. Mahesh Iyer joined the Board of Thomas Cook (India) Limited with effect from May 29, 2018.
Terms and Conditions of appointment or re-appointment	N.A.	Mr. Mahesh Iyer shall be re-appointed as a Director and continue as Managing Director and Chief Executive Officer of the Company, liable to retire by rotation.





Past Gross Remuneration	Rs. 111,800,439/- for the financial year ended March 31, 2025	Rs. 58,355,945/- for the financial year ended March 31, 2025
Gross Remuneration Payable	Ex-gratia amount of Rs. 171.0 Mn, subject to deduction of applicable taxes ("Ex-Gratia Amount"). For more details, refer Item No. 7 in the Explanatory Statement.	As per the Special Resolution dated April 17, 2025 passed by the Shareholders
Date of first appointment on the Board	1st May, 2000	May 29, 2018
Details of shareholding including shareholding as a beneficial owner in the Company	986084 Equity Shares as on March 31, 2025	389954 Equity Shares as on March 31, 2025
Relation with other Directors, Manager and KMPs	No relation with other Directors, Manager and KMPs of the Company	No relation with other Directors, Manager and KMPs of the Company
No. of Board Meetings attended during the financial year 2024-25	5 out of 5 for the Financial Year 2024-25	5 out of 5 for the Financial Year 2024-25
Directorships of other Boards (including Directorships on the Board of Listed companies) as on March 31, 2025	➤ Sterling Holiday Resorts Limited ➤ SOTC Travel Limited ➤ CSB Bank Limited ➤ Travel Corporation (India) Limited ➤ Cedar Management Consulting Private Limited ➤ TCI-GO Vacation India Private Limited ➤ Isprava Vesta Private Limited ➤ Isprava Hospitality Private Limited ➤ Thomas Cook (Mauritius) Holding Co. Ltd. ➤ Travel Circle International Limited, Hong Kong ➤ Horizon Travel Services LLC ➤ Private Safaris (E.A.) Ltd., Kenya ➤ Kuoni Australia Holding Pty Ltd ➤ Australian Tours Management Pty Ltd ➤ Kuoni Private Safaris (Pty) Ltd ➤ SITA World Travel Lanka (Private) Limited ➤ Luxe Asia (Private) Limited ➤ Thomas Cook (Mauritius) Operations Co. Ltd.	➤ TC Tours Limited ➤ BDC Digiphot Imaging Solutions Private Limited ➤ Thomas Cook (Mauritius) Holding Company Limited ➤ Luxe Asia (Private) Limited ➤ Sita World Travel Lanka (Private) Limited ➤ DEI Holdings Limited ➤ Thomas Cook (Mauritius) Operations Co. Ltd.
Memberships/ Chairmanship of Committees (including Memberships/ Chairmanship of Committees of Board of listed entities) as on March 31, 2025	Thomas Cook (India) Limited Sub-Committee – Chairman Travel Corporation (India) Limited: Sub-Committee – Chairman SOTC Travel Limited: Sub-Committee – Chairman Banking-Committee – Member	Thomas Cook (India) Limited Sub-Committee – Member Corporate Social Responsibility Committee – Member Stakeholders Relationship Committee – Member Risk Management Committee - Member

	CSB Bank Limited: Risk Management Committee – Member Audit Committee – Member Stakeholders Relationship Committee – Member Committee for monitoring and Follow-up of cases of frauds (CMF) – Chairman IT Strategy Committee - Member	
Listed entities from which the Director has resigned in the past three years	Not Applicable	Not Applicable
In case of appointment of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable
Name	Mr. Sunil Behari Mathur	Mr. Nilesh Vikamsey
DIN	00013239	00031213
Age	80 Years	60 Years
Qualifications	Mr. Sunil Mathur is a Chartered Accountant by profession	Mr. Nilesh Vikamsey is a Chartered Accountant, Diploma in Information System Audit (DISA) of the ICAI, Business Consultancy Studies Course of JBIMS with BCAS
Experience	Over 50 Years	About 40 years
Brief Profile and Expertise including nature of expertise in specific functional areas	Mr. Sunil Mathur is a Chartered Accountant by profession, he served as the Chairman of Life Insurance Corporation of India (LIC) - the largest life insurance company in India from August 2002 to October 2004. Post retirement from LIC, the Government of India appointed Mr. Mathur as administrator of the Specified Undertaking of the Unit trust of India (SUUTI), successor to the erstwhile Unit Trust of India, in December 2004 to manage the high return and guaranteed assured return schemes for which Government had provided financial support. Mr. Mathur relinquished charge as administrator in December 2007. Economic Times ranked Mr. Mathur at No. 33 in the list of Indian CEO's (second amongst PSUs) and marked a record jump of 41 places by any CEO in a single year (from 74 in the year 2004 to 33 in the year 2005).	Mr. Nilesh Vikamsey is a senior partner at KKC & Associates LLP (Formerly - Khimji Kunverji & Co LLP) – an 89-year-old Chartered Accountants firm. He is an Independent Director in many other Listed and Unlisted Companies. He is a Past President of ICAI. He was a Director & the past Chairman of Federal Bank Limited, 360 One WAM Ltd and was member of IRDAI.

	Mr. Mathur was nominated as a part-time member of Insurance Regulatory and Development Authority of India and was Non-Executive Chairman of the National Stock Exchange of India Limited. He is on the Board of leading corporates including DCM Shriram industries, Travel Corporation (India) Limited and QRG Investments and Holding Limited. Mr. Mathur was appointed as Secretary General of Life Insurance Council in May 2012. He relinquished charge of the Life Council in August 2012. He was also a member of Committee appointed by the Government to look into the issue of mis-selling and intermediary commission in the financial sector in 2014.	Mr. Vikamsey is presently President of the West India Council Indo American Chamber of Commerce (IACC), a member of the Advisory Committee on Mutual Funds of SEBI and Finance, Corporate & Allied Laws Committee & Core Group member of Bombay Chartered Accountants Society (BCAS). He is Member of Advisory Boards of, IC3 Institute, MentorMyBoard & Mahatma Phule Renewable Energy and Infrastructure Technology Ltd (MAHAPREIT) Alternate Investment Fund (AIF) and Jain Chartered Accountants Federation. He is a trustee in 'Sayagi U Ba Khin' Memorial Trust (Vipassana International Academy, Igatpuri) & few educational trusts in Mumbai. He was an observer on the Board of International Federation of Accountants and Member of IFAC's Technology Advisory Group, was Chairman of SEBI's Qualified Audit Report Committee (QARC) and was member of Corporate Governance Committee chaired by Uday Kotak, Primary Market Advisory Committee and Committee on Disclosures and Accounting Standards (SCODA), International Auditing and Assurance Standards Board (IAASB) Reference Group for Audits of Less Complex Entities. He is a Speaker/Chairman, at various seminars, meetings, lectures held by ICAI and various other organizations.
Terms and Conditions of appointment or re-appointment	Mr. Sunil Mathur was appointed as the Non-Executive Independent Director for a second term of five consecutive years effective from 23rd December, 2020 to 22nd December, 2025 in conformity with Company's policy on Corporate Governance.	Mr. Nilesh Vikamsey was appointed as the Non-Executive Independent Director for a second term of five consecutive years effective from 23rd December, 2020 to 22nd December, 2025 in conformity with Company's policy on Corporate Governance.
Past Remuneration (Commission paid for the financial year 2023-2024 in Financial year 2024-2025) (INR Mn)	INR *3.00 Mn	INR *3.00 Mn
Remuneration Payable	Remuneration payable shall include commission as may be decided by the Company, sitting fees depending upon the number of Board and Committee meetings attended and reimbursement of expenses incurred for attending the meeting.	Remuneration payable shall include commission as may be decided by the Company, sitting fees depending upon the number of Board and Committee meetings attended and reimbursement of expenses incurred for attending the meeting.
Date of first appointment on the Board	December 23, 2015	December 23, 2015
Details of shareholding including shareholding as a beneficial owner in the Company	Nil	Nil

Relation with other Directors, Manager and KMPs	No relation with other Directors, Manager and KMPs, of the Company.	No relation with other Directors, Manager and KMPs, of the Company.
No. of Board meetings attended during the financial year 2024-25	5 out of 5 for the Financial Year 2024-25.	5 out of 5 for the Financial Year 2024-25.
Directorships of other Boards (including Directorships on the Board of Listed companies) as on March 31, 2025	➤ DCM Shriram Industries Limited ➤ Travel Corporation (India) Limited ➤ QRG Investments and Holding Limited	➤ PNB Housing Finance Limited ➤ SOTC Travel Limited ➤ Allcargo Gati Limited ➤ Nippon Life India Trustee Limited (Chairman) ➤ Allcargo Logistics limited ➤ Thejo Engineering Limited ➤ Gati Express & Supply Chain Private Limited ➤ Blacksoil Capital Private Limited
Memberships/ Chairmanship of Committees (including Memberships/ Chairmanship of Committees of Board of listed entities) as on March 31, 2025	DCM Shriram Industries Limited Audit Committee - Member Nomination and remuneration Committee - Member Thomas Cook (India) Limited Audit Committee - Member Nomination and remuneration committee - Chairman Stakeholders Relationship Committee - Member QRG Investments and Holding Limited Audit Committee - Chairman Corporate Social Responsibility Committee - Chairman IT Strategy Committee - Chairman Nomination and remuneration committee - Member Risk Management Committee - Member	Thomas Cook (India) Limited Audit Committee - Chairman Stakeholders Relationship Committee - Member PNB Housing Finance Limited Audit Committee - Chairman Nomination and Remuneration Committee - Member Special Committee of the Board for Monitoring and Follow-up of Cases of Frauds (SCBMF) - Member Nippon Life India Trustee Limited Audit Committee - Member Committee of Directors - Member Committee of Trustee - Member Risk Management Committee - Member Allcargo Gati Limited Audit Committee - Member Risk Management Committee - Chairman Gati Express & Supply Chain Private Limited Audit Committee - Chairman Nomination and Remuneration Committee - Member Allcargo Logistics Limited Audit Committee - Chairman Governance and Nomination & Remuneration Committee - Member Risk Management, Finance, Strategy and Legal Committee - Member





		Thejo Engineering Limited Audit Committee- Member Compensation/Nomination and Remuneration Committee- Member Blacksoil Capital Private Limited Audit Committee- Member Nomination and Remuneration Committee- Chairman IT Strategy Committee – Chairman Review Committee – Willful Defaulter - Member
Listed entities from which the Director has resigned in the past three years	Resigned from ULTRATECH CEMENT LIMITED w.e.f. 17.07.2024 \$ Ceased to be ID / Non-Executive Chairman of DCM Shriram Industries Limited w.e.f. March 31, 2024 and appointed as Non-independent Director – Non-Executive Chairman w.e.f. April 1, 2024.	➤ Resigned from Navneet Education Limited w.e.f. 01.02.2023 ➤ Completion of term as Independent Director of IIFL Finance Limited, w.e.f. March 31, 2024 & 360 One Wam Limited w.e.f. 25.08.2024
In case of appointment of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable

*Paid in FY2024-25

Name	Mrs. Sharmila Abhay Karve	Mr. Rahul Narain Bhagat	Mr. Sharad Kumar Saxena
DIN	05018751	02473708	08238872
Age	60 Years	61 Years	62 years
Qualifications	Mrs. Karve is a Chartered Accountant with extensive experience in finance, accounts and audit.	Mr. Bhagat is a BA graduate from St. Stephen's College, Delhi University and holds a Master's Degree in International Affairs from the College of William & Mary, USA.	Mr. Saxena is a gold medallist engineering graduate in Electronics & Telecommunication from Government Engineering College, Jabalpur. He is also a Certified Information System Auditor (CISA) from ISACA, US and a Certified ISO 27001 Implementer and Certified Senior Examiner for Quality Management for the Indian Merchant's Chamber.

Experience	Over 32 years	Over 30 years	Over 30 years
Brief Profile and Expertise including nature of expertise in specific functional areas	Mrs. Karve is a Chartered Accountant with extensive experience in finance, accounts and audit. She began her career with Lovelock & Lewes and grew to the position of Diversity & Inclusion Leader for PWC Global network, where she retired. Mrs. Karve is currently serving on the Boards of Syngene International Limited, EPL Limited, CSB Bank, Aadhar Housing Finance Limited etc.	Mr. Bhagat is a versatile Consumer Banking professional with close to 3 decades of experience. He is a BA graduate from St. Stephen's College, Delhi University and holds a Master's Degree in International Affairs from the College of William & Mary, USA. Mr. Bhagat began his career as a management trainee at ANZ Grindlays Bank (1989-1997) before joining Bank of America as Vice President (1997-1999). He later joined HDFC Bank where he spent the next 16 years (1999-2015) playing a significant role in building the retail banking business into a dominant market leadership position. As Country Head – Retail Liabilities, Marketing & Direct Banking Channels, Mr. Bhagat reported to the CEO for 10 years and was a member of the Senior Leadership Team. He thereafter partnered Vodafone India Ltd in successfully applying for a Payments Bank license in 2015 and was appointed CEO (designate) of the then proposed Bank. During his extensive banking career, Mr. Bhagat's contribution and leadership has been recognised through invitation to numerous Boards and Committees, including Standing Committee on Retail Banking, Indian Bank's Association; Executive Committee - National Securities Depository Limited; Customer Global Advisory Board, NCR Corp (USA); Global Advisory Board, Diebold Inc (USA); and Member of Indian Public Schools' Society.	Mr. Saxena aged 62 years is a gold medallist engineering graduate in Electronics & Telecommunication from Government Engineering College, Jabalpur. He is also a Certified Information System Auditor (CISA) from ISACA, US and a Certified ISO 27001 Implementer and Certified Senior Examiner for Quality Management for the Indian Merchant's Chamber. Mr. Saxena has more than 30 years of experience and had held almost all the leadership positions in ICICI Bank technology group, like, heading the technology function for Corporate Banking, Commercial Banking, Asset products including Corporate & Retail Loans, International Banking, Credit Cards, Cash Management Services, Payment Systems, Core Banking, Switching, HR, CRM and Compliance & Fraud Management, Head of IT Infrastructure group including Networks and head of Technology Compliance for interfacing all audits and inspections.





Terms and Conditions of appointment or re-appointment	Mrs. Karve was appointed as an Independent Director for a term of five consecutive years effective from May 29, 2021 to May 28, 2026 in conformity with Company's policy on Corporate Governance.	Mr. Bhagat was appointed as an Independent Director for a term of five consecutive years effective from July 9, 2024 up to July 8, 2029 in conformity with Company's policy on Corporate Governance.	Mr. Saxena was appointed as Independent Director for a first term of 5 consecutive years with effect from February 4, 2025 to February 3, 2030 in conformity with Company's policy on Corporate Governance.
Past Remuneration (Commission paid for the financial year 2023-2024 in financial year 2024-2025) (INR Mn)	INR *3.00 Mn	Not Applicable	Not Applicable
Remuneration Payable	Remuneration payable shall include commission as may be devised by the Company, sitting fees depending upon the number of Board and Committee meetings attended and reimbursement of expenses incurred for attending the meeting.	Remuneration payable shall include commission as may be devised by the Company, sitting fees depending upon the number of Board and Committee meetings attended and reimbursement of expenses incurred for attending the meeting.	Remuneration payable shall include commission as may be devised by the Company, sitting fees depending upon the number of Board and Committee meetings attended and reimbursement of expenses incurred for attending the meeting.
Date of first appointment on the Board	May 29, 2021	July 9, 2024	February 4, 2025
Details of shareholding including shareholding as a beneficial owner in the Company	Nil	Nil	Nil
Relation with other Directors, Manager and KMPs	No relation with other Directors, Manager and KMPs, of the Company	No relation with other Directors, Manager and KMPs, of the Company	No relation with other Directors, Manager and KMPs, of the Company
No. of Board meetings attended during the financial year 2024-25	5 out of 5 for the Financial Year 2024-25	3 out of 3 for the Financial Year 2024-25	NA
Directorships of other Boards (including Directorships on the Board of Listed entities) as on March 31, 2025	➤ EPL Limited ➤ Syngene International Limited ➤ CSB Bank Limited ➤ Aadhar Housing Finance Limited ➤ Vanaz Engineers Limited ➤ EPL Packaging (Guangzhou) Limited ➤ Lamitube Technology Limited, Mauritius ➤ EPL America LLC ➤ Fairfax India Holdings Corporation	➤ SOTC Travel Limited ➤ Padmini VNA Mechatronics Limited ➤ ARKA Fincap Limited ➤ ARKA Financial Holdings Private Limited ➤ World Monuments Fund India Association	➤ CSB Bank Limited ➤ MAXOP Engineering Company Private Limited

Memberships/ Chairmanship of Committees (including Memberships/ Chairmanship of Committees of Board of listed entities) as on March 31, 2025	EPL Limited Audit Committee- Chairperson Syngene International Limited Audit Committee- Chairperson Nomination and Remuneration Committee- Member Stakeholder's Relationship Committee- Chairperson CSB Bank Limited Audit Committee- Chairperson NPA Management Committee- Member Committee for Monitoring and Follow up cases of Frauds – Member Review Committee for Wilful Defaulters & Non-Cooperative Borrowers - Member Corporate Social Responsibility Committee - Member Aadhar Housing Finance Limited Audit Committee- Chairperson Nomination & Remuneration Committee- Chairperson Risk Management Committee- Member Asset Liability Management Committee- Member Vanaz Engineers Limited Audit Committee- Member Nomination and remuneration committee- Member Thomas Cook (India) Limited Audit Committee- Member Risk Management committee- Member	Padmini VNA Mechatronics Limited Audit Committee – Member CSR Committee – Member Thomas Cook (India) Limited Audit Committee – Member Stakeholders Relationship Committee – Member Nomination & Remuneration Committee – Member Corporate Social Responsibility Committee - Chairman ARKA Financial Holdings Private Limited Audit Committee – Member Nomination & Remuneration Committee – Member Risk Management Committee - Chairman	CSB Bank Limited: Audit Committee – Member
Listed entities from which the Director has resigned in the past three years	Nil	Completion of Term as Independent Director on the Board of AGS Transact Technologies Limited on June 6, 2023 and accordingly, ceased to be Independent Director on the Board of AGS Transact Technologies Limited	Nil





In case of appointment of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable	Not Applicable
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*Paid in FY2024-25

Name	^Mrs. Kishori Udeshi	^^Mr. Pravir Kumar Vohra
DIN	01344073	00082545
Age	81 Years	71 Years
Qualifications	M.A. Degree in Economics from Bombay University.	Mr. Pravir Kumar Vohra is a postgraduate in Economics from St. Stephen's College, University of Delhi and a Certified Associate of the Indian Institute of Bankers.
Experience	Over 50 years of diversified experience in banking and regulatory sectors	Over 45 years
Brief Profile and Expertise including nature of expertise in specific functional areas	Mrs. Kishori Udeshi has M.A. Degree in Economics from Bombay University. She moved on to a professional career in central banking and became the first woman to be appointed as Deputy Governor of the Reserve Bank of India. She was the first Executive Director of the RBI to be nominated on the Board of State Bank of India. As Deputy Governor, one of her portfolios was the regulation and supervision of the banking and non-banking sector. She represented the RBI on the Core Principles Liaison Group and the Core Principles Working Group on Capital, of the Basel Committee on Banking Supervision, set up by the Bank for International Settlements, Switzerland. As Deputy Governor she was on the Board of SEBI, NABARD, Exim Bank and was the Chairman of Bharatiya Reserve Bank Note Mudran (Pvt.) Ltd., Bangalore as also Chairman of the Deposit Insurance and Credit Guarantee Corporation.	Mr. Pravir Kumar Vohra is a postgraduate in Economics from St. Stephen's College, University of Delhi and a Certified Associate of the Indian Institute of Bankers. He was associated with the State Bank of India for over 23 years where he held various senior positions - both in India and overseas. His last assignment, before he opted for voluntary retirement in 1999 was as head of the Bank's Forex Division. Post a brief stint with the Corporate Banking group of Times Bank Ltd., he moved to the ICICI Bank Group where he headed the Technology function for many years. At ICICI, he was also responsible for facilities management, infrastructure and administration, including the roll out of new branches and ATMs. Mr. Vohra has served on numerous technology and functional committees set - up by organizations such as the CBDT, UIDAI, IBA and the RBI. In the past, he was a nominee director on the Boards of Loyalty Solutions & Research Pvt Ltd, ICICI Securities Ltd, Firstsource Solutions Ltd and an independent director on MCX India Ltd., Qness Corporation, Goldman Sachs AMC Services & 3i Infotech etc.

	In 2006 the Reserve Bank of India appointed her as Chairman of The Banking Codes and Standards Board of India. She demitted this office in December 2011. She was a Member of the Financial Sector Legislative Reforms Commission chaired by Justice SriKrishna, set up by the Government of India. Mrs. Udeshi is a Director on leading corporates like Cartrade Tech Limited and Kalyan Jewellers India Limited. Mrs. Kishori Udeshi joined the Board of Thomas Cook (India) Limited with effect from 25th January 2013.	Post his retirement as President & Group CTO of ICICI Bank in 2012, Mr. Vohra helped set - up the Technology function at the New Development Bank in Shanghai. He now serves on the Technology Advisory Committees of organizations like the Bombay Stock Exchange, Indian Clearing Corporation Ltd, NPCI & Power Exchange of India Ltd. Accolades won by Mr. Vohra include The Asian Banker Achievement Award for Technology & Operations in 2006 and the Symantec Asia South Visionary 2008. He was also one of the three CIOs of international banks to have featured on the Information Week's Global CIO 50 List for 2009. Mr. Vohra joined the Board of Thomas Cook (India) Limited with effect from April 10, 2015.
Terms and Conditions of appointment or re-appointment	Mrs. Udeshi was appointed as Non-Executive Independent Director for a second term of five consecutive years effective from September 16, 2019 to September 15, 2024 in conformity with Company's policy on Corporate Governance.	Mr. Pravir Kumar Vohra was appointed as Non-Executive Independent Director for a second term of five consecutive years effective from April 10, 2020 to April 9, 2025 in conformity with Company's policy on Corporate Governance.
Past Remuneration (Commission paid for the financial year 2023-2024 paid in financial year 2024-2025) (INR Mn)	INR * 3.00 Mn	INR * 3.00 Mn
Remuneration Payable	Remuneration payable shall include commission as may be decided by the Company, sitting fees depending upon the number of Board and Committee meetings attended and reimbursement of expenses incurred for attending the meeting.	Remuneration payable shall include commission as may be decided by the Company, sitting fees depending upon the number of Board and Committee meetings attended and reimbursement of expenses incurred for attending the meeting.
Date of first appointment on the Board	January 25, 2013	April 10, 2015
Details of shareholding including shareholding as a beneficial owner in the Company	Nil	Nil
Relation with other Directors, Manager and KMPs	No relation with other Directors, Manager and KMPs of the Company.	No relation with other Directors, Manager and KMPs of the Company.
No. of Board Meetings attended during the financial year 2024-25	3 out of 3 for financial year 2024-2025	4 out of 5 for financial year 2024-2025





Directorships of other Boards (including Directorships on the Board of Listed companies) as on March 31, 2025	NA	➤ IDFC First Bank Limited ➤ Sterling Holiday Resorts Limited ➤ New Age Markets in Electricity Private Limited ➤ Kirloskar Ferrous Industries Limited ➤ Kirloskar Pneumatic Co. Limited ➤ Goldman Sachs (India) Capital Markets Private Limited ➤ Goldman Sachs (India) Finance Private Limited
Memberships/ Chairmanship of Committees (including Memberships/ Chairmanship of Committees of Board of listed entities) as on March 31, 2025	NA	IDFC First Bank Limited IT Strategy Committee- Chairman Risk Management Committee- Member Stakeholder Relationship Committee – Member Fraud Monitoring Committee – Member Credit Committee - Chairman Kirloskar Ferrous Industries Limited Audit Committee- Member Risk Management Committee- Member Kirloskar Pneumatic Company Limited Audit Committee- Member Thomas Cook (India) Limited Stakeholders Relationship Committee- Chairman Audit Committee-Member Risk Management Committee- Chairman Sterling Holiday Resorts Limited CSR Committee - Member
Listed entities from which the Director has resigned in the past three years	➤ Resigned from Elantas Bech India Limited w.e.f. 27.07.2022 ➤ Resigned from Shriram Finance Limited w.e.f. 05.12.2022	Nil
In case of appointment of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable

*Paid in FY2024-25

^Mrs. Kishori Udeshi (DIN: 01344073), completed her second term of five consecutive years as an Independent Director of the Company and accordingly ceased to be the Director of the Company, with effect from the close of business hours of September 15, 2024.

^^Mr. Pravir Kumar Vohra (DIN: 00082545), completed his second term of five consecutive years as an Independent Director of the Company and accordingly ceased to be the Director of the Company with effect from the close of business hours of April 9, 2025.