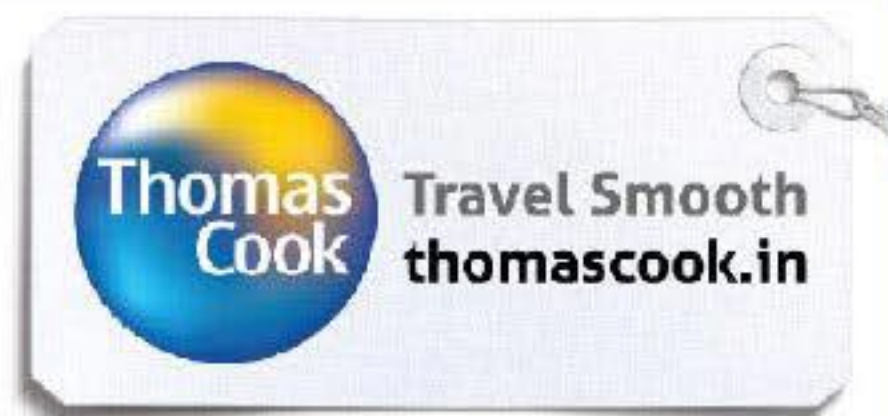


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
A FAIRFAX Company



2nd February, 2018

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500413
NCD Scrip Code: 949099, 952673, 952674, 952675

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

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Code: THOMASCOOK
NCD: THC10.52; Thomas Cook 9.37% 2018 SERIES 1, Thomas Cook 9.37% 2019 SERIES 2 Thomas Cook 9.37% 2020 SERIES 3
Fax No.: 2659 8237/38

Dear Sir/ Madam,

Sub: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended 31st December, 2017 together with the respective Limited Review Reports thereon are enclosed.

The above financial results have been duly approved by the Board of Directors at its Meeting held today which commenced at 16.00 and concluded at 18.45.

This is for your information and records.

Thank you,
Yours faithfully,
for **Thomas Cook (India) Limited**

AMIT
JYOTINDR
A PAREKH
Digitally signed by
AMIT JYOTINDRA
PAREKH
Date: 2018.02.02
18:51:07 +05'30'

Amit J. Parekh
Company Secretary and Compliance Officer

Encl:a/a

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Consolidated Limited Review Report To The Board of Directors of Thomas Cook (India) Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Thomas Cook (India) Limited ('the Company') and its subsidiaries, associates and jointly controlled entities (collectively, 'the Group') as listed in Annexure-I for the quarter and nine months ended 31 December 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 2 February 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The accompanying Statement includes the interim financial results of 13 subsidiaries whose interim financial information reflects revenues of Rs 46,760 lakhs and Rs 145,187 lakhs for the quarter ended and nine months ended 31 December 2017 respectively, net profit after tax of Rs 1,751 lakhs and Rs 5,276 lakhs for the quarter ended and nine months ended 31 December 2017 respectively and other comprehensive income of Rs 481 lakhs and Rs 439 lakhs for the quarter ended and nine months ended 31 December 2017 respectively which has been reviewed by their respective auditors and whose reports have been furnished to us. The above revenues, net profit after tax and other comprehensive income (after tax) are before giving effect to any consolidated adjustments. Our conclusion on the unaudited consolidated financial results, in so far as it relates to such subsidiaries is based solely on the reports of the other auditors.

Of the 13 subsidiaries listed above, the interim financial results and financial information of subsidiaries which are located outside India have been prepared under the generally accepted accounting principles ('GAAPs') applicable in their respective countries and which have been reviewed by the respective auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted these interim financial results from accounting principles generally accepted in their respective countries to Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to such subsidiaries located outside India is based on the reports of other auditors under the aforementioned GAAPs in respective countries and the aforesaid conversion adjustments prepared by the Company's management and reviewed by us.




Consolidated Limited Review Report (*Continued*)

The accompanying Statement includes the interim financial results of 56 subsidiaries whose interim financial information reflects revenues of Rs 62,250 lakhs and Rs 114,841 lakhs for the quarter ended and nine months ended 31 December 2017 respectively, net loss after tax of Rs 409 lakhs and Rs 1,425 lakhs for the quarter ended and nine months ended 31 December 2017 respectively and other comprehensive income/ (loss) of Rs 114 lakhs and Rs (549) lakhs for the quarter ended and nine months ended 31 December 2017 respectively and the Group's share of total comprehensive income of Rs 402 lakhs and Rs 431 lakhs for the quarter ended and nine months ended 31 December 2017 in respect of its associates and jointly controlled entities which have not been subjected to a review. These interim financial results have been certified by the Company's management and our report on the Statement, in so far as it relates to the amounts included in respect of these entities, is based solely on such interim financial results certified by the Company's management. In our opinion and according to the information and explanations given to us by the Company's management, these financial results, are not material to the Group.

Our conclusion on the Statement, is not modified with respect to our reliance on the work done by and the reports of the other auditors and the interim financial results certified by the Company's management.

The unaudited consolidated financial results (excluding two subsidiaries) for the quarter and nine months ended 31 December 2016 and audited consolidated financial results for the year ended 31 March 2017 included in the Statement, were reviewed/audited by the predecessor auditors, whose limited review report dated 14 February 2017 and audit report dated 25 May 2017 expressed an unmodified conclusion/opinion on those unaudited/audited consolidated financial results, respectively. The financial results of aforesaid two subsidiaries for the period from the appointed date i.e., 1 December 2016 to 31 March 2017 included in the statement are unaudited and have been furnished to us by the management and has been relied upon by us for the purpose of review/audit of the Statement. In our conclusion and according to the information and explanations given to us by the Management, financial results of these two subsidiaries are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter with respect to the report of the other auditor and the financial results certified by the management.

We draw attention to note 9 to the Statement regarding the Scheme of Arrangement (Scheme) which has been approved by the National Company Law Tribunal (NCLT) vide its order dated 30 November 2017. The subsidiary, Quess Corp Limited has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 December 2016. The accounting treatment is different from that prescribed under Ind AS 103 Business Combinations. The Company has restated its results for the comparative quarters/ periods including Earning Per Share ('EPS'). Our conclusion is not modified in respect of this matter.



Consolidated Limited Review Report (*Continued*)

Based on our review conducted as above and on consideration of the reports of other auditors as referred to herein, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and in the context of overriding effect of the accounting treatment for the merger scheme appointed by the NCLT vis-à-vis the treatment that would have been applicable otherwise as described in note 9 to the Statement has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/ W – 100022

B. H. Dhupelia

Mumbai
2 February 2018

Bhavesh Dhupelia

Partner

Membership No: 042070

Consolidated Limited Review Report (Continued)

Annexure – 1

The Statement includes the results of the following entities

Name of subsidiaries, associates and joint ventures:

Aravon Services Private Limited
Asian Trails (M) SDN BHD
Asian Trails (Vietnam) Company Limited
Asian Trails Co. Limited
Asian Trails Holding Limited
Asian Trails Limited
Asian Trails Tours Limited
AT Lao Company Limited
Australia Tours Management Pty. Ltd
Borderless Travel Services Ltd.
Brainhunter Companies (Canada) Inc
Brainhunter Companies LLC
Brainhunter Systems Ltd.
CentreQ Business Services Private Limited
Chang Som Limited
CoAchieve Solutions Private Limited
Comtel Solutions Pte. Ltd.
Comtelink Sdn. Bhd.
Comtelpro Pte. Limited
Connegt Business Solutions Limited(formerly known as Tata Business Support Services Limited)
Dependo Logistics Solutions Private Limited
Desert Adventures Tourism (Private Shareholding Company) Limited
Desert Adventures Tourism LLC
Excelus Learning Solutions Private Limited
Golden Star Facilities And Services Private Limited (60.00%)
Gulf Dunes LLC
Gulf Dunes Tourism LLC
Horizon Travel Holdings (Singapore) Private Limited
Horizon Travel Services LLC (USA)
IKYA Business Services (Private) Limited
Indian Horizon Marketing Services Limited
Inticore VJP Advance Systems Private Limited
Jardin Travel Services Ltd.
Kuoni Australia Holding Pty. Ltd.
Kuoni Destination Mangement (Beijing) Limited
Kuoni Private Safaris (Pty.) Limited
Kuoni Private Safaris Namibia (Pty.) Limited
Luxe Asia (Private) Limited
Master Staffing Services Private Limited
MFX Chile SpA
MFX Infotech Private Limited



MFXchange (Ireland) Limited
MFXchange Holdings Inc.
MFXchange US, Inc.
Mindwire Systems Ltd.
Muscat Desert Adventure Tourism LLC
Nature Trails Resorts Private Limited
Private Safaris (East Africa) Limited
PT. Asian Trails
Quess (Philippines) Corp.
Quess Corp (USA) Inc.
Quess Corp Lanka (Private) Limited
Quess Corp Limited
Quesscorp Holdings Pte Ltd.
QuessGlobal (Malaysia) SDN. BHD.
Reem Tours & Travel LLC
SITA World Travel (Nepal) Pvt Ltd
SITA World Travel Lanka (Private) Ltd.
SOTC Travel Limited
SOTC Travel Management Private Limited
Sterling Holiday Resorts (Kodaikanal) Limited
Sterling Holiday Resorts Limited
Sterling Holidays (Ooty) Limited
TC Forex Services Limited
TC Tours Limited
TC Travel and Services Limited
TC Visa Services (India) Limited
Thomas Cook (Mauritius) Holding Company Limited
Thomas Cook (Mauritius) Holidays Ltd.
Thomas Cook (Mauritius) Operations Co. Ltd.
Thomas Cook Lanka (Private) Limited
Travel Circle International (Mauritius) Limited
Travel Circle International Limited
Travel Corporation (India) Limited
Vedang Cellular Services Private Limited
Terrier Security Services (India) Private Limited
Simpliance Technologies Private Limited
Heptagon Technologies Private Limited
Quess Recruit Inc.
Himmer Industrial Services (M) SDN BHD
Trimax Smart Infraprojects Private Limited
TCI-Go Vacation India Private Limited





Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended, December 31, 2017

(Rupees in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended 31st December 2017	Quarter ended 30th September 2017	Quarter ended 31st December 2016	Nine Months ended 31st December 2017	Nine Months ended 31st December 2016	Year ended 31st March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Income from operations	300,544.8	279,693.8	198,802.3	867,570.2	657,501.8	874,556.9
	(b) Other Income	3,861.8	1,505.6	2,045.6	7,381.5	5,782.3	9,448.3
	Total Income from operations	304,406.6	281,199.4	200,847.9	874,951.7	663,284.1	884,005.2
2	Expenses						
	(a) Cost of Services	109,936.0	112,357.1	67,009.0	345,828.6	264,791.0	339,568.5
	(b) Employee benefits expense	147,935.8	133,354.5	101,354.2	403,635.3	299,797.2	414,432.8
	(c) Finance Cost	3,862.0	3,757.3	3,329.3	11,181.3	9,283.0	13,135.1
	(d) Depreciation and amortisation expense	3,240.1	2,604.1	2,203.5	8,034.5	6,420.8	8,564.7
	(e) Other expenses	30,653.8	26,082.6	25,058.0	81,553.4	65,887.9	87,797.9
	Total expenses	295,627.7	278,155.6	198,954.0	850,233.1	646,179.9	863,499.0
3	Profit / (Loss) from operations before exceptional items (1 - 2)	8,778.9	3,043.8	1,893.9	24,718.6	17,104.2	20,506.2
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	8,778.9	3,043.8	1,893.9	24,718.6	17,104.2	20,506.2
6	Tax expense						
	a) Current Tax	11,650.2	1,233.1	(616.2)	17,689.5	5,435.5	7,161.6
	b) Deferred Tax (Net of MAT credit entitlement)	(8,707.9)	407.1	2,092.3	(7,690.7)	3,045.7	4,389.4
	c) Income tax relating to previous year	-	(6,749.4)	-	(6,749.4)	-	-
	Total Tax Expense	2,942.3	(5,109.3)	1,476.1	3,249.4	8,481.2	11,551.0
7	Net Profit / (Loss) for the period (5 - 6)	5,836.6	8,153.1	417.8	21,469.2	8,623.0	8,955.2
8	Share of Profit / (loss) of associates and joint ventures	141.1	(30.9)	46.5	165.3	46.5	12.5
9	Net Profit / (Loss) for the period (7 +/- 8)	5,977.7	8,122.2	464.3	21,634.5	8,669.5	8,967.7
10	Other comprehensive income, net of income tax						
	(a) Items that will not be reclassified to profit or loss	(36.3)	(201.9)	36.7	(302.8)	(172.0)	31.2
	(b) Items that will be reclassified to profit or loss	487.9	(360.2)	(166.9)	610.8	(218.9)	(333.3)
	Total other comprehensive income, net of income tax	451.6	(562.1)	(130.2)	308.0	(390.9)	(302.1)
11	Total Comprehensive Income for the period (9 +/- 10)	6,429.3	7,560.1	334.1	21,942.5	8,278.6	8,665.6
	Net Profit/(Loss) attributable to:						
	- Owners	1,003.4	2,834.4	(769.9)	10,726.5	5,652.3	4,564.5
	- Non-controlling interests	4,974.3	5,287.8	1,234.2	10,908.0	3,017.2	4,403.2
	Total comprehensive income attributable to:						
	- Owners	1,506.0	2,523.0	(914.0)	11,090.8	5,319.2	4,351.8
	- Non-controlling interests	4,923.3	5,037.1	1,248.1	10,851.7	2,959.4	4,313.8
12	Paid-up equity share capital - Face value of Re. 1 each	3,670.4	3,669.2	3,666.8	3,670.4	3,666.8	3,667.6
13	Earnings per share (of Re. 1 each) (not annualised):						
	(a) Basic	0.27	0.77	(0.21)	2.92	1.54	1.25
	(b) Diluted	0.27	0.76	(0.21)	2.89	1.53	1.23



Notes to the Financial Results :

- 1 This statement has been reviewed by the Audit Committee at its meeting held on February 2, 2018 and approved at the meeting of the Board of Directors held on that date.
- 2 The Consolidated results for the quarter and nine months ended December 31, 2017 have been subjected to limited review by the Statutory Auditors in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Listing Regulations, 2015").
- 3 Where financial results contain both consolidated financial results and separate financial results of parent, segment information needs to be presented only in the case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.
- 4 During the quarter and nine months ended December 31, 2017, the Company has allotted 1,21,081 and 2,80,205 equity shares respectively, to employees under Employee Stock Option Schemes of the Company.
- 5 During the nine months ended December 31, 2017:
 - a. SOTC Travel Limited (formerly known as SITA Travels Private Limited) and Travel Corporation (India) Limited, Wholly Owned Subsidiaries of the Company, have on June 29, 2017, through its Wholly Owned Subsidiary and Joint Venture Company Travel Circle International (Mauritius) Limited, Mauritius, completed the acquisition of identified assets and stake in the global network of Destination Management Specialists (DMS) of the Kuoni Group (located in 17 countries) from Kuoni Travel Investments Limited, Zurich, Switzerland and / or its affiliates. Goodwill on acquisition of DMS has been recognised on provisional basis.
 - b. Travel Corporation (India) Limited, a wholly owned subsidiary of the Company, intimated that it has entered into a Joint Venture Agreement with DER Touristik Group and formed a Joint Venture Company 'TCI Go Vacation India Private Limited' operational from Delhi NCR and that it has successfully subscribed to 49% of equity share capital of that company.
 - c. Quess Corp Limited, a subsidiary of the Company, has signed definitive agreements to acquire 46% equity in Heptagon Technologies Private Limited.
 - d. Quesscorp Holdings Pte. Ltd., a wholly owned subsidiary of Quess has entered into a definitive agreement to acquire 51% shareholding in Comtel Pro Pte. Ltd, a private limited Company incorporated under the laws of Singapore.
 - e. Travel Corporation (India) Limited, a wholly owned subsidiary of the Company, completed the acquisition of 100% stake in Horizon Travel Services LLC, USA a newly incorporated wholly owned subsidiary entity.
 - f. SOTC Travel Limited (formerly known as SITA Travels Private Limited) and Travel Corporation (India) Limited, wholly owned subsidiaries of the Company, completed the acquisition of 51% and 49% stake respectively, in Travel Circle International (Mauritius) Limited, Mauritius, a newly incorporated subsidiary entity.
 - g. The Company on October 30, 2017, completed the acquisition of 100% stake in TC Forex Services Limited (formerly known as Tata Capital Forex Limited) from Tata Capital Limited. Goodwill on acquisition of TC Forex Services Limited has been recognised on provisional basis.
 - h. TC Tours Limited (formerly known as Thomas Cook Tours Limited), wholly owned subsidiary of the Company, on October 30, 2017, completed the acquisition of 100% stake in TC Travel and Services Limited from Tata Capital Limited. Goodwill on acquisition of TC Travel and Services Limited has been recognised on provisional basis.
 - i. Quess Corp Limited, a subsidiary of the Company, completed acquisition of 45% equity stake in Simpliance Technologies Private Limited.
 - j. Quess Corp Limited, a subsidiary of the Company, completed acquisition of 51% equity stake in Trimax Smart Infraprojects Private Limited upto Rs. 200.0 lakhs.
- 6 The consolidated unaudited results for the quarter and nine months ended December 31, 2017 include results of Destination Management Specialists (DMS) (located in 17 countries) acquired on June 29, 2017, TC Travel and Services Limited and TC Forex Services Limited acquired on October 30, 2017, hence the same are not comparable with the results for the quarter and nine months ended December 31, 2016.
- 7 During the six months ended September 30, 2017, Quess Corp Limited (Quess) has completed the Institutional Placement Programme (IPP) and raised a total capital of Rs. 87,392.2 lakhs by issuing 1,09,24,029 equity share of Rs. 10 each at a premium of Rs. 790 per equity share, consequently the change in minority interest has been recognised. The proceeds from IPP is Rs. 84,754.9 lakhs (net of estimated issue expenses).

Unutilised amounts of the issue have been temporarily deployed in fixed deposit with banks and invested in mutual funds which is in accordance with objects of the issue. The deployment of net proceeds is expected to be complete by 2020.
- 8 During the nine months ended December 31, 2017, Quess Corp Limited has entered into a Share Subscription Agreement (SSA) dated June 21, 2017 with Heptagon Technologies Private Limited ("Heptagon") and has acquired 46% of shares for a consideration of Rs. 977.0 lakhs. Accordingly, Heptagon has become an associate of Quess.
- 9 During the previous year, Quess Corp Limited had entered into definitive agreement with Manipal Integrated Services Private Limited ("MIS") dated November 18, 2016 to demerge the Facility Management Business and Catering Business (together means "Identified Business") of MIS through the Scheme of Arrangement ("the Scheme") at a consideration of Rs. 67,909.0 lakhs. The Board of Quess vide its meeting dated November 28, 2016 had approved the draft Scheme of Arrangement and filed the Scheme with BSE and NSE. Quess in the previous year had received the approval from BSE and NSE dated March 23, 2017 and March 27, 2017 respectively and has filed the Scheme with National Company Law Tribunal (NCLT) dated April 26, 2017.

During the quarter, Quess has obtained approval from the NCLT dated November 30, 2017, to merge Identified Business of MIS. The scheme has been filed with Registrar of Companies ('ROC') on December 13 2017. The appointed date of the scheme is December 1, 2016 which is the effective date of merger approved by NCLT. The NCLT order override the requirements under Ind AS 103, Business Combinations, and hence Quess has considered the date of acquisition as December 1, 2016. Quess has considered the said merger as a business acquisition from the appointed date and accordingly have restated its results for the comparative quarters/ periods including Earnings Per Share ('EPS').

The impact of merger on the Statement are as

Particulars	Quarter ended 31st December 2017	Quarter ended 30th September 2017	Quarter ended 31st December 2016	Nine months ended 31st December 2017	Nine months ended 31st December 2016	Year ended 31st March 2017
Revenue (including other income)	13,117.3	12,140.4	4,017.1	36,190.2	4,017.1	15,774.3
Total expenditure	12,239.0	11,388.7	3,743.8	33,846.3	3,743.8	14,573.7
Profit after tax	878.3	751.7	273.3	2,343.9	273.3	1,200.6
Basic Earning Per Share	0.2	0.2	0.1	0.6	0.1	0.3
Diluted Earnings Per Share	0.2	0.2	0.1	0.6	0.1	0.3

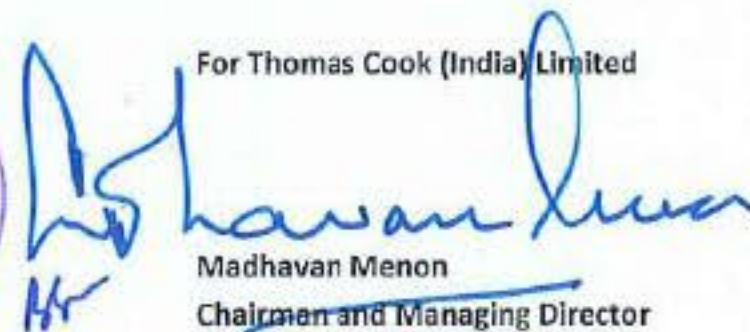
The identified business includes two subsidiaries namely Master Staffing Solutions Private Limited (100% owned) and Golden Star Facilities & Services Private Limited (60% owned). Quess has a contractual commitment to acquire the non-controlling interest in Golden Star Facilities & Services Private Limited.



- 10 Quess Corp Limited had entered into a Share Purchase Agreement (SPA) with Terrier Security Services (India) Private Limited ("Terrier") and its shareholders dated October 19, 2016, to acquire 74% stake subject to the approval of the Ministry of Home Affairs ("MHA") for consideration as per the terms mentioned in the SPA. Quess in the previous year had acquired 49% stake for a consideration of Rs. 7,200.0 lakhs ('First Tranche'). Balance 25% stake will be acquired after receiving approval from MHA ('Second Tranche'). As MHA approval is not yet received, Terrier continues to be an associate of Quess.
- 11 Quess Corp Limited has entered into Share Purchase Agreement (SPA) and Share Holders Agreement (SHA) dated November 20, 2017 with Tata Business Support Services Limited ("TBSS") and its shareholders to acquire 100% equity stake in TBSS. In accordance with the SPA and SHA, during the quarter, Quess has acquired 51% stake for an estimated consideration of Rs. 15,272.8 lakhs and thus TBSS has become the subsidiary of Quess. Quess has a contractual commitment to acquire the non-controlling interest.
The name of Tata Business Support Services Limited has been changed to Conneqt Business Solutions Limited w.e.f. January 9, 2018.
- 12 Quess Corp Limited has entered into Share Purchase Agreement (SPA) and Share Holders Agreement (SHA) dated October 25, 2017 with Vedang Cellular Services Private Limited ("Vedang") and its shareholders to acquire 100% equity stake in Vedang. In accordance with the SPA and SHA, during the quarter, Quess has acquired 70% stake for a consideration of Rs. 3,990.0 lakhs and thus Vedang has become the subsidiary of Quess. Quess has a contractual commitment to acquire the non-controlling interest.
- 13 In Quess Corp Limited, as per the amendment in the Finance Act 2016, deduction under Section 80JJAA of Income Tax Act, 1961 was extended across all sectors subject to fulfilment of conditions as stipulated in the said Section. The amendment was first applicable for the financial year ended 31 March 2017. Since the provision was subject to a number of clarifications and interpretations, Quess had obtained an opinion from an external advisor establishing its eligibility and method to compute deduction under Section 80JJAA in the previous quarter. Resultantly, Quess had accounted for 80JJAA deduction and the related deduction for the year ended March 31 2017 in the previous quarter.
- 14 Quess Corp Limited, a subsidiary of the Company, at its Meeting held on 25th January, 2018 had approved acquisition of Greenpiece Landscapes India Pvt. Ltd. (90% of equity) with an investment of upto 2620.0 lakhs.
- 15 Quess Corp Limited, a subsidiary of the Company, at its Meeting held on 31st January, 2018 had approved acquisition of:
- Monster.com India Private Limited (100% equity) with an investment upto USD 7.5 Mn.
 - HCL Computing Products Limited (100% equity) with an investment upto Rs. 3,000.0 lakhs.
- 16 Quess Corp Limited, a subsidiary of the Company, will also acquire 100% equity of following entities through its wholly owned subsidiary, Quesscorp Holding Pte. Ltd., Singapore at an enterprise value of USD 6.5 Mn at its Meeting held on 31st January, 2018:
- Monster.com SG Pte Ltd, Singapore
 - Monster.com.HK Limited, Hong kong; and
 - Monster Malaysia Sdn Bhd, Malaysia
- 17 During the quarter ended December 31, 2017, the Company has redeemed the non convertible cumulative redeemable preference shares of Rs. 12,500.0 Lakhs.
- 18 During the quarter ended December 31, 2017, the Company has sold 5.42% equity stake in its subsidiary Quess Corp Limited. The sale of equity in Quess did not result in loss of control, therefore, as per Ind AS 110 profit of Rs. 53,550.9 lakhs (net of relevant selling expenses) on sale of shares have been credited to the consolidated retained earnings. Consequent to this the Company's stake in Quess was reduced to 51.56%. Further pursuant to the scheme of arrangement between Quess Corp Limited and Manipal Integrated Services Limited, as referred in note 9, the Company's holding in Quess has further reduced to 49.02% as on December 31, 2017. However the Company shall continue to retain control over Quess by virtue of its significant holdings in Quess relative to the holdings of other shareholders, dispersion of other shareholders and thus continue to consolidate Quess in accordance with Ind AS 110.
- 19 The Company is paying tax under MAT of Rs 11,389.5 Lakhs and accordingly there is corresponding amount of MAT credit entitlement is Rs. 10,988.4 Lakhs.
- 20 The figures for the quarter ended December 31, 2016, September 30, 2017, for nine months ended December 31, 2016 and for year ended March 31, 2017 have been reclassified wherever necessary to conform to the current period's classification.

Place : Mumbai
Date : 2nd February, 2018



For Thomas Cook (India) Limited

Madhavan Menon
Chairman and Managing Director

THOMAS COOK (INDIA) LIMITED

Regd Office: Thomas Cook Building

Dr. D.N. Road, Fort, Mumbai 400001

CIN: L63040MH1978PLC020717

Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2856

Email: shareddept@in.thomascook.com



Businesswise Unaudited Consolidated Results for the Quarter and Nine Months Ended December 31, 2017

(Rupees in Lakhs)

Particulars	Consolidated					
	Quarter ended 31st December 2017	Quarter ended 30th September 2017	Quarter ended 31st December 2016	Nine Months Ended 31st December 2017	Nine Months Ended 31st December 2016	Year ended 31st March 2017
1 Segment Revenue						
(a) Financial Services	6,153.4	6,300.1	6,905.9	20,009.9	20,879.9	28,133.9
(b) Travel and Related Services	129,575.7	128,025.9	79,455.3	399,866.8	310,775.2	391,429.6
(c) Human Resource Services	157,790.9	139,857.6	106,287.1	427,020.7	306,378.3	430,154.1
(d) Vacation Ownership and Resorts Business	7,024.8	5,510.2	6,154.0	20,672.8	19,468.4	24,839.3
Revenue from Operations	300,544.8	279,693.8	198,802.3	867,570.2	657,501.8	874,556.9
2 Segment Results						
Profit before Taxation and Interest						
(a) Financial Services	966.2	1,685.0	2,633.1	5,519.4	8,172.0	10,317.5
(b) Travel and Related Services	3,461.1	205.1	55.1	11,681.8	10,299.6	12,650.0
(c) Human Resource Services	9,218.9	8,158.7	5,913.1	25,007.0	16,600.7	23,717.0
(d) Vacation Ownership and Resorts Business	175.8	(1,614.2)	(1,786.3)	(1,476.0)	(2,738.1)	(5,010.5)
Total	13,822.0	8,434.6	6,815.0	40,732.2	32,334.2	41,674.0
Less: Interest and Finance expenses	3,862.0	3,757.3	3,329.3	11,181.3	9,283.0	13,135.1
: Common Expenditure	1,181.1	1,633.5	1,591.8	4,832.3	5,947.0	8,032.7
Profit / (Loss) from ordinary activities before tax	8,778.9	3,043.8	1,893.9	24,718.6	17,104.2	20,506.2
3 Segment Assets						
(a) Financial Services	53,727.5	60,432.4	31,662.9	53,727.5	31,662.9	29,266.7
(b) Travel and Related Services	246,542.3	255,996.9	143,957.7	246,542.3	143,957.7	203,100.4
(c) Human Resource Services	278,467.1	231,345.2	189,227.4	278,467.1	189,227.4	207,029.3
(d) Vacation Ownership and Resorts Business	66,270.2	64,474.2	63,265.7	66,270.2	63,265.7	63,148.7
Add: Common Assets	322,285.8	265,770.3	207,438.8	322,285.8	207,438.8	195,248.9
Total	967,292.9	878,019.0	635,552.5	967,292.9	635,552.5	697,794.0
4 Segment Liabilities						
(a) Financial Services	50,843.8	54,217.0	44,969.9	50,843.8	44,969.9	43,973.1
(b) Travel and Related Services	215,341.4	234,339.7	126,423.7	215,341.4	126,423.7	167,765.7
(c) Human Resource Services	87,647.9	60,334.1	64,200.4	87,647.9	64,200.4	57,231.2
(d) Vacation Ownership and Resorts Business	45,711.3	43,963.7	43,206.2	45,711.3	43,206.2	50,938.4
Add: Common Liabilities	171,363.1	157,114.3	128,906.0	171,363.1	128,906.0	150,458.9
Total	570,907.5	549,968.8	407,706.2	570,907.5	407,706.2	470,367.3

Notes:

1 Composition of Primary Business Segments :

Financial Services- Includes wholesale & retail purchase and sale of foreign currencies and paid documents.

Travel and Related Services- Includes tour operations, travel management, visa services and travel insurance and related services.

Human Resource Services- Includes staffing services, facilities management services, selection services, training fees and food service.

Vacation Ownership and Resorts Business- Includes the time share business.

2 Figures for the quarter ended December 31, 2016, September 30, 2017, for the nine month ended December 31, 2016 and for year ended March 31, 2017 have been reclassified wherever necessary to conform to the current period's classification.

Place : Mumbai

Date : 2nd February, 2018



For Thomas Cook (India) Limited

Madhavan Menon

Chairman and Managing Director

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Standalone Limited Review Report To the Board of Directors of Thomas Cook (India) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Thomas Cook (India) Limited ('the Company') for the quarter and nine months ended 31 December 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 2 February 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited standalone financial results for the quarter and nine month ended 31 December 2016 and the audited standalone financial results for the year ended 31 March 2017 included in the Statement, were reviewed/audited by the predecessor auditors, whose limited review report dated 14 February 2017 and audit report dated 25 May 2017 expressed an unmodified conclusion/opinion on those unaudited/audited standalone financial results, respectively.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Bhavesh Dhupelia
Partner
Membership No: 042070

Mumbai
2 February 2018



Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended December 31, 2017

(Rupees in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended 31st December 2017	Quarter ended 30th September 2017	Quarter ended 31st December 2016	Nine Months ended 31st December 2017	Nine Months ended 31st December 2016	Year ended 31st March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations (Net)	33,846.9	44,783.2	27,424.8	157,485.6	141,506.3	171,423.9
	(b) Other Income	973.4	435.3	870.8	1,773.2	2,242.1	2,456.8
	Total Income	34,820.3	45,218.5	28,295.6	159,258.8	143,748.4	173,880.7
2	Expenses						
	(a) Cost of Services	24,426.0	34,054.0	18,330.3	120,526.5	106,415.5	127,723.0
	(b) Employee benefits expense	4,616.0	4,685.2	4,473.5	14,394.1	13,697.4	17,691.7
	(c) Finance Cost	1,374.2	1,179.1	1,364.7	3,864.5	4,126.0	5,386.2
	(c) Depreciation and amortisation expense	468.6	470.0	438.2	1,399.6	1,324.1	1,762.3
	(d) Other expenses	6,078.9	5,189.6	5,771.2	17,368.8	16,373.7	21,860.8
	Total expenses	36,963.7	45,577.9	30,377.9	157,553.5	141,936.7	174,424.0
3	Profit / (Loss) from operations exceptional items (1 - 2)	(2,143.4)	(359.4)	(2,082.3)	1,705.3	1,811.7	(543.3)
4	Exceptional Items	53,550.9	-	-	53,550.9	-	-
5	Profit / (Loss) before tax (3 +/- 4)	51,407.5	(359.4)	(2,082.3)	55,256.2	1,811.7	(543.3)
6	Tax expense						
	a) Current Tax	9,894.8	8.1	(420.6)	12,023.0	1,209.4	216.9
	b) Deferred Tax (Net of MAT credit entitlement)	(10,376.7)	(90.4)	(66.8)	(10,952.2)	(204.6)	75.7
	Total Tax Expense	(481.9)	(82.3)	(487.4)	1,070.8	1,004.8	292.6
7	Net Profit / (Loss) for the period (5 - 6)	51,889.4	(277.1)	(1,594.9)	54,185.4	806.9	(835.9)
8	Other comprehensive income, net of income tax						
	(a) Items that will not be reclassified to profit or loss	(31.6)	(14.3)	-	(61.5)	-	(137.9)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	(31.6)	(14.3)	-	(61.5)	-	(137.9)
9	Total Comprehensive Income for the period (7 +/- 8)	51,857.8	(291.4)	(1,594.9)	54,123.9	806.9	(973.8)
10	Paid-up equity share capital - Face value of Re. 1 each	3,670.4	3,669.2	3,666.8	3,670.4	3,666.8	3,667.6
11	Earnings per share (of Re. 1 each) (not annualised):						
	(a) Basic	14.14	(0.08)	(0.44)	14.77	0.22	(0.23)
	(b) Diluted	13.99	(0.08)	(0.44)	14.62	0.22	(0.23)



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 THOMAS COOK (INDIA) LIMITED
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Notes to the Financial Results :

- 1 This statement has been reviewed by the Audit Committee at its meeting held on February 2, 2018 and approved at the meeting of the Board of Directors held on that date.
- 2 The Standalone results for the quarter and nine months ended December 31, 2017 have been subjected to limited review by the Statutory Auditors in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Listing Regulations, 2015").
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Where financial results contain both consolidated financial results and separate financial results of parent, segment information needs to be presented only in the case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.
- 5 The Company on October 30, 2017, completed the acquisition of 100% stake in TC Forex Services Limited (formerly known as Tata Capital Forex Limited) from Tata Capital Limited. Further, during the quarter ended December 31, 2017, the Company has made an investment in TC Forex Services Limited through Right Issue of equity shares. The Company has subscribed 9,11,164 equity shares of Rs. 10/- each during the right issue at Rs. 10.97 per share.
- 6 During the quarter and nine months ended December 31, 2017, the Company has allotted 1,21,081 and 2,80,205 equity shares respectively, to employees under Employee Stock Option Schemes of the Company.
- 7 During the quarter ended December 31, 2017, the Company has sold 5.42% (75,00,000 shares) equity stake of its subsidiary Quesst Corp Limited through Offer For Sale (OFS) for net sales consideration of Rs 62,850.95 lakhs. The profit on sale of shares of Rs 53,550.9 lakhs (net of relevant selling expenses) have been shown as exceptional item.
- 8 During the quarter ended December 31, 2017, the Company has redeemed the non convertible cumulative redeemable preference shares of Rs. 12,500.0 lakhs.
- 9 The Company is paying tax under MAT of Rs 11,790.6 Lakhs and accordingly there is corresponding amount of MAT credit entitlement is Rs. 11,388.3 lakhs.
- 10 The figures for the quarter ended December 31, 2016, September 30, 2017, for nine months ended December 31, 2016 and for the year ended March 31, 2017 have been reclassified wherever necessary to conform to the current period's classification.

Place : Mumbai

Date : 2nd February, 2018



BSR

For Thomas Cook (India) Limited

Madhavan Menon
Chairman and Managing Director

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