



THOMAS COOK (INDIA) LIMITED

CIN: L63040MH1978PLC020717

Registered office: 11th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013, Maharashtra.

Board No. +91-22-4242 7000; Fax No.: +91-22-2302 2864

Website: www.thomascook.in; E-mail: sharedept@thomascook.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Secretarial Standard on General Meetings ('SS-2'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 39/2020 dated December 31, 2020, 20/2021, dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 ('MCA Circulars') and any other applicable laws and regulations, that the Resolutions as set out in this Notice to transact the special business as set out hereunder by passing Special Resolutions are proposed to be passed by the Members of Thomas Cook (India) Limited (the 'Company') through Postal Ballot by way of voting through electronic means ('remote E-Voting') only.

In compliance with the MCA Circulars, this Postal Ballot Notice ('Notice') is being sent only in electronic form to those Members whose email addresses are registered with the Company/Depositories/Registrar & Transfer Agents to enable them to cast their votes electronically. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. For the purpose of remote E-Voting, the Company has engaged the services of National Securities Depository Limited ('NSDL') as its agency and Members are requested to follow the procedure as stated in the Notes appended to this Notice for casting of votes by remote E-Voting.

E-Voting Option: In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of SEBI Listing Regulations the Company is pleased to provide an option to the Members holding shares in dematerialized form and in physical form, to vote on the Postal Ballot by way of E-Voting to enable Members to cast their vote electronically.

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

The Notice will also be placed on the website of the Company at www.thomascook.in and on the website of NSDL at www.evoting.nsdl.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively.

The remote E-Voting period commences from Thursday, November 20, 2025 at 9:00 a.m. (IST) and concludes on Friday, December 19, 2025 at 5:00 pm (IST) both days inclusive.

The Board of Directors of the Company has appointed Mr. P. N. Parikh (Membership No. FCS 327; Certificate of Practice No: 1228) and in his absence Mr. Mitesh Dhabliwala (Membership No. FCS 8331; Certificate of Practice No: 9511) and in his absence, Ms. Sarvari Shah (Membership No. FCS 9697; Certificate of Practice No: 11717) of Parikh & Associates, Practicing Company Secretaries as the Scrutinizer for scrutinizing the Postal Ballot voting process through remote E-Voting in a fair and transparent manner.

The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by the Chairman of the Company upon completion of the scrutiny of the votes cast through E-Voting. The scrutinizer's report of the total votes cast in favour 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.

The results of the Postal Ballot will be announced on or before Monday, December 22, 2025. The said results along with the Scrutinizer's Report would be intimated to BSE and NSE, where the securities of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.thomascook.in and on the website of NSDL i.e. www.evoting.nsdl.com.

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

1. To consider and pass the following resolution as a Special Resolution for amendment(s) to Thomas Cook Employees Stock Option Scheme 2024 - Execom (ESOP 2024 - EXECOM) pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

"RESOLVED THAT, in partial modification of earlier special resolution(s) passed by the Members of the Company through postal ballot on April 17, 2025, approving the Thomas Cook Employees Stock Option Scheme 2024 - Execom (ESOP 2024 - EXECOM), pursuant to the provisions of Regulations 6 and 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder (SEBI (SBEB & SE) Regulations), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the Securities and Exchange Board of India or any other relevant authorities, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities, if any while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination and Remuneration Committee vide its resolution dated November 12, 2025 and approval of the Audit Committee and the Board of Directors vide their resolutions dated November 12, 2025, consent of the Company be and is hereby accorded to the Board to modify and implement the amended Thomas Cook Employees Stock Option Scheme 2024 – Execom (ESOP 2024 - EXECOM) as mentioned in the Explanatory Statement (Statement setting out material facts) accompanying to this Notice and to increase the maximum number of stock options to 6570000 (Sixty Five Lakh Seventy Thousand only) by addition of 1000000 (Ten Lakh only) stock options under the ESOP 2024 - EXECOM and approval of the Company be and is hereby further accorded to the Board/ Committee, to create, grant, offer, issue and allot at any time to or for the benefit of such person(s) designated as employees of the Company, including eligible Director(s) of the Company whether working in India or outside India, stock options under the ESOP 2024 - EXECOM, not exceeding 6570000 (Sixty Five Lakh Seventy Thousand only) options, each Option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Equity Share of ₹ 1/- (One) each of the Company, at such price, in such manner, during such period, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board/ Committee in its absolute discretion and in accordance with the provisions of the law or regulations issued by the relevant Authority;

RESOLVED FURTHER THAT, consent of the Members be and is hereby accorded to the Board/ Committee to formulate, amend/ modify, evolve, implement, administer, interpret, decide upon and bring into effect the amended ESOP 2024 - EXECOM on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, including replacing 5570000 with 6570000 wherever it appears in the ESOP 2024 - EXECOM, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2024 - EXECOM from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI (SBEB & SE) Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect

to Vesting Period and Vesting Schedule, Number of Options, Exercise Price, Exercise Period, Eligibility Criteria or Revise the ESOP 2024 - EXECOM;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 6570000 (Sixty-Five Lakh Seventy Thousand only) options or Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued;

RESOLVED FURTHER THAT, in case the Equity Shares of the Company are consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the Option Grantees under the ESOP 2024 - EXECOM shall automatically stand reduced and augmented, respectively, in the same proportion as the present face value of ₹ 1/- (One) per Equity Share bears to the revised face value of the Equity Shares of the Company after such consolidation, without affecting any other rights or obligations of the said allottees;

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

RESOLVED FURTHER THAT, the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares allotted under ESOP 2024 - EXECOM on the Stock Exchanges where the Equity Shares of the Company are listed as per the provisions of the SEBI Listing Regulations, the SEBI (SBEB & SE) Regulations, and other guidelines, rules and regulations as may be applicable;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the ESOP 2024 – EXECOM and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares of the Company allotted from time to time under the ESOP 2024 - EXECOM on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the SEBI Listing Regulations, the SEBI (SBEB & SE) Regulations, and other guidelines, rules and regulations as may be applicable;

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, any Director(s) and/or the Key Managerial Personnel(s) be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

2. **To consider and pass the following resolution as a Special Resolution for approval for extending benefits of the amended Thomas Cook Employees Stock Option Scheme 2024 - Execom (ESOP 2024 - EXECOM) to the present and future employees of subsidiary companies pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:**

“**RESOLVED THAT**, further to the special resolution(s) passed by the Members of the Company through postal ballot on April 17, 2025, approving the extension of benefits of Thomas Cook Employees Stock Option Scheme 2024 - Execom (ESOP 2024 - EXECOM), pursuant to the provisions of Regulations 6 and 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder (SEBI (SBEB & SE) Regulations), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the Securities and Exchange Board of India or any other relevant authorities, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities, if any while granting such approvals, consents, permissions and sanctions, and which may be agreed

to and accepted by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination and Remuneration Committee vide resolution dated November 12, 2025 and approval of the Audit Committee and the Board of Directors vide their resolutions dated November 12, 2025, consent of the Company be and is hereby accorded to the Board to extend the benefits of the amended ESOP 2024 - EXECOM, referred to in Resolution No. 1 of this Notice, within the overall increased ceiling of 6570000 (Sixty Five Lakh Seventy Thousand only) options specified therein, to create, grant, offer, issue and allot at any time to or for the benefit of such person(s), designated as employees of the subsidiaries of the Company, including eligible Director(s) of the subsidiary companies whether working in India or outside India, who shall be allowed to enjoy the benefits of the ESOP 2024 - EXECOM under prevailing laws and regulations on such terms and conditions as may be decided by the Board;

RESOLVED FURTHER THAT, consent of the Members be and is hereby accorded to the Board/ Committee to formulate, amend/ modify, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2024 - EXECOM on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2024 - EXECOM from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI (SBEB & SE) Regulations, and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and Vesting Schedule, Number of Options, Exercise Price, Exercise Period, Eligibility Criteria or Revise the ESOP 2024 - EXECOM;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 6570000 (Sixty-Five Lakh Seventy Thousand only) options or Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued;

RESOLVED FURTHER THAT, in case the Equity Shares of the Company are consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the Option Grantees under the ESOP 2024 - EXECOM shall automatically stand reduced and augmented, respectively, in the same proportion as the present face value of ₹ 1/- (One) per Equity Share bears to the revised face value of the Equity Shares of the Company after such consolidation, without affecting any other rights or obligations of the said allottees;

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, any Director(s) and/or the Key Managerial Personnel(s) be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

3. To consider and pass the following resolution as a Special Resolution for amendment(s) to Thomas Cook Employees Stock Option Scheme 2018 – Execom (ESOP 2018 - EXECOM) pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

"RESOLVED THAT, in partial modification to Shareholders resolution(s) dated April 11, 2018 and September 28, 2022 pursuant to the provisions of Regulation 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder (SEBI (SBEB & SE) Regulations), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the Securities and Exchange Board of India or any other relevant authorities, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities, if any while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Nomination and

Remuneration Committee or any Committee constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination and Remuneration Committee vide resolution dated November 12, 2025 and approval of the Audit Committee and the Board of Directors vide their resolutions dated November 12, 2025, consent of the Company be and is hereby accorded to the Board/ Committee to formulate, amend/ modify, evolve, implement, administer, interpret, decide upon and bring into effect the amended Thomas Cook Employees Stock Option Scheme 2018 – Execom (ESOP 2018 - EXECOM) on such terms and conditions as contained in the Explanatory Statement to this item in the Notice to and for the benefit of such employee(s) as may be decided/ identified by the Board and/or any Committee constituted including Nomination and Remuneration Committee of the Board of Directors of the Company, be allowed to enjoy the benefits of the ESOP 2018 - EXECOM under prevailing laws and regulations on such terms and conditions as may be decided by the Board;

RESOLVED FURTHER THAT, the Board/ Committee be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2018 - EXECOM from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI (SBEB & SE) Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and Vesting Schedule, Number of Options, Exercise Price, Exercise Period, Eligibility Criteria or Revise the ESOP 2018 - EXECOM;

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;

RESOLVED FURTHER THAT, the Company shall comply with the disclosure and accounting policies prescribed by the SEBI (SBEB & SE) Regulations, and any other appropriate authority, from time to time;

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, any Director(s) and/or the Key Managerial Personnel(s) be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

4. To consider and pass the following resolution as a Special Resolution for approval for extending benefits of the amended Thomas Cook Employees Stock Option Scheme 2018 - Execom (ESOP 2018 - EXECOM) to the present and future employees of subsidiary companies pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

“**RESOLVED THAT**, in partial modification to Shareholders resolution(s) dated April 11, 2018 and September 28, 2022, pursuant to the provisions of Regulation 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder (SEBI (SBEB & SE) Regulations), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the Securities and Exchange Board of India or any other relevant authorities, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities, if any while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination and Remuneration Committee vide resolution dated November 12, 2025 and approval of the Audit Committee and the Board of Directors vide their resolutions dated November 12, 2025, consent of the Company be and is hereby accorded to the Board/ Committee to formulate, amend/ modify, evolve, implement, administer, interpret, decide upon and bring into effect and to extend the benefits

of the amended Thomas Cook Employees Stock Option Scheme 2018 - Execom (ESOP 2018 - EXECOM) on such terms and conditions as contained in the Explanatory Statement to this item in the Notice to such employee(s) of present and future subsidiary companies, as may be decided/ identified by the Board and/or any Committee constituted including Nomination and Remuneration Committee of the Board of Directors of the Company, be allowed to enjoy the benefits of the ESOP 2018 - EXECOM, under prevailing laws and regulations on such terms and conditions as may be decided by the Board;

RESOLVED FURTHER THAT, the Board/ Committee be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2018 – EXECOM from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI (SBEB & SE) Regulations, and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and Vesting Schedule, Number of Options, Exercise Price, Exercise Period, Eligibility Criteria or Revise the ESOP 2024 - EXECOM;

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;

RESOLVED FURTHER THAT, the Company shall comply with the disclosure and accounting policies prescribed by the SEBI (SBEB & SE) Regulations, and any other appropriate authority, from time to time;

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, any Director(s) and/or the Key Managerial Personnel(s) be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

5. To consider and pass the following resolution as a Special Resolution for amendment(s) to Thomas Cook Employees Stock Option Plan 2013 (ESOP 2013) pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

“**RESOLVED THAT**, in partial modification to Shareholders resolution(s) dated October 25, 2013 and August 27, 2015, pursuant to the provisions of Regulation 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder (SEBI (SBEB & SE) Regulations), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the Securities and Exchange Board of India or any other relevant authorities, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities, if any while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination and Remuneration Committee vide resolution dated November 12, 2025 and approval of the Audit Committee and the Board of Directors vide their resolutions dated November 12, 2025, consent of the Company be and is hereby accorded to the Board/ Committee to formulate, amend/ modify, evolve, implement, administer, interpret, decide upon and bring into effect the Thomas Cook Employees Stock Option Plan 2013 (ESOP 2013) on such terms and conditions as contained in the Explanatory Statement to this item in the Notice to and for the benefit of such person(s) designated as employees of the Company, including eligible Director(s) of the Company whether working in India or outside India, stock options under as may be decided/ identified by the Board and/or any Committee constituted including Nomination and Remuneration Committee of the Board of Directors of the Company, be allowed to enjoy the benefits of the ESOP 2013 under prevailing laws and regulations on such terms and conditions as may be decided by the Board;

RESOLVED FURTHER THAT, the Board/ Committee be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2013 from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI (SBEB & SE) Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and Vesting Schedule, Number of Options, Exercise Price, Exercise Period, Eligibility Criteria or Revise the ESOP 2013;

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;

RESOLVED FURTHER THAT, the Company shall comply with the disclosure and accounting policies prescribed by the SEBI (SBEB & SE) Regulations, and any other appropriate authority, from time to time;

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, any Director(s) and/or the Key Managerial Personnel(s) be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

6. To consider and pass the following resolution as a Special Resolution for approval for extending benefits of the amended Thomas Cook Employees Stock Option Plan 2013 (ESOP 2013) to the present and future employees of subsidiary companies pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

“**RESOLVED THAT**, in partial modification to Shareholders resolution(s) dated October 25, 2013 and August 27, 2015, pursuant to the provisions of Regulation 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder (SEBI (SBEB & SE) Regulations), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013, applicable rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 as amended from time to time, and such other applicable guidelines/ regulations/ rules etc. which may be issued from time to time by the Securities and Exchange Board of India or any other relevant authorities, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities, if any while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted by the Board to exercise its powers including the powers conferred by this Resolution), and pursuant to the recommendation of the Nomination and Remuneration Committee vide resolution dated November 12, 2025 and approval of the Audit Committee and the Board of Directors vide their resolutions dated November 12, 2025, consent of the Company be and is hereby accorded to the Board/ Committee to formulate, amend/ modify, evolve, implement, administer, interpret, decide upon and bring into effect and to extend the benefits of the amended Thomas Cook Employees Stock Option Plan 2013 (ESOP 2013) on such terms and conditions as contained in the Explanatory Statement to this item in the Notice to such employee(s) of present and future subsidiary companies, as may be decided/ identified by the Board and/or any Committee constituted including Nomination and Remuneration Committee of the Board of Directors of the Company, be allowed to enjoy the benefits of the ESOP 2013, under prevailing laws and regulations on such terms and conditions as may be decided by the Board;

RESOLVED FURTHER THAT, the Board/ Committee be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2013 from time to time in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI (SBEB & SE) Regulations and any other applicable laws, rules and regulations including but not limited to, amendment(s) with respect to Vesting Period and Vesting Schedule, Number of Options, Exercise Price, Exercise Period, Eligibility Criteria or Revise the ESOP 2013;

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;

RESOLVED FURTHER THAT, the Company shall comply with the disclosure and accounting policies prescribed by the SEBI (SBEB & SE) Regulations, and any other appropriate authority, from time to time;

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, any Director(s) and/or the Key Managerial Personnel(s) be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

Registered office:

11th Floor, Marathon Futurex, N.M. Joshi Marg,
Lower Parel (East), Mumbai - 400013, Maharashtra

CIN: L63040MH1978PLC020717

Phone: +91-22-42427000

Fax: +91-22-23022864

Website: www.thomascook.in

E-mail: sharedept@thomascook.in

By Order of the Board

Amit J. Parekh

Company Secretary & Compliance Officer

ACS - 13648

Place: Mumbai

Date: November 12, 2025

NOTES AND INSTRUCTIONS:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached herewith.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of members / List of Beneficial Owners as on Friday, November 7, 2025 (Cut-off date) received from the Depositories and whose email addresses is registered with the Company/RTA/Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at <https://www.thomascook.in>, websites of the Stock Exchanges, that is, BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.
4. In compliance with the provisions of Sections 110 read with 108 of the Act and the Rules made thereunder, Regulation 44 of the SEBI Listing Regulations and MCA Circulars in relation to E-Voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of NSDL to provide remote E-Voting facility to its Members. The instructions for E-Voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
5. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.
6. E-voting facility will be available for every DP ID & Client ID / folio number irrespective of the number of joint holders. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
7. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
8. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote E-Voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off date will only be considered eligible for the purpose of E-Voting. A person who becomes a member after the Cut-off date should treat this notice for information purpose only.
9. The remote E-Voting period commences from 9:00 a.m. (IST) on Thursday, November 20, 2025 and ends at 5:00 p.m. (IST) on Friday, December 19, 2025. The remote E-Voting will not be allowed beyond the aforesaid date and time and the remote E-Voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
10. Institutional / Corporate Members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a proof of authorisation (Board Resolution/Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at sharedept@thomascook.in not later than 5:00 p.m. on Friday, December 19, 2025. Also, a scanned copy of the proof of authorisation, should be emailed to Scrutinizer at thomascook.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
11. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of E-Voting i.e. Friday, December 19, 2025.
12. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote E-Voting. Members seeking to inspect the same can send an email from their registered email, to the Company at sharedept@thomascook.in.

INFORMATION AND INSTRUCTIONS RELATING TO E-Voting:





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 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.	<ol style="list-style-type: none">1. 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.
	<ol style="list-style-type: none">2. 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.3. 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.jsp4. 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.5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div><p>NSDL Mobile App is available on</p><div> App Store</div><div> Google Play</div><div></div><div></div></div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 E-Voting is in progress as per the information provided by company. On clicking the E-Voting 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. Additionally, there are 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 a 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.

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 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 e-Services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-Services 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:

- If you are already registered for E-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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.
- 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 on NSDL E-Voting system.

How to cast your vote electronically on NSDL E-Voting system?

- 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.

2. Select "EVEN" of company for which you wish to cast your vote during the remote E-Voting period.
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.
3. 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 at evoting@nsdl.com.

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 sharedept@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 sharedept@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 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOS. 1 and 2:

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

Pursuant to the approval of shareholders vide special resolutions passed through postal ballot on April 17, 2025, the Nomination and Remuneration Committee has granted 3478824 out of 5570000 stock options under Thomas Cook Employees Stock Option Scheme 2024 - Execom (ESOP 2024 - EXECOM) duly approved by shareholders in the manner prescribed.

In line with the philosophy of promoting the culture of employee ownership, to support the long-term growth plans and to achieve sustained growth of the Company and for creation of shareholder value by aligning the interests of the employees with the long-term interests of the Company, the Company needs more Employee Stock Options to attract, retain, and motivate critical employees and leadership talent.

With this long-term objective, pursuant to recommendation of Nomination and Remuneration Committee and approval of the Audit Committee the Board at its meeting held on November 12, 2025, decided to increase the number of stock options by 1000000 (Ten Lakh only) to make the total no. of stock options available for grant to 6570000 by modifying the ESOP 2024 - EXECOM, subject to consent of the members of the Company.

The increase of pool balance will also enable the Board to extend the benefit of ESOP 2024 – EXECOM to a wider section of eligible employees as part of long-term interests of the Company to align employee interests with the company's long-term vision and ultimately drive shareholder value. The 6570000 stock options upon exercise in conformity with the Scheme shall be convertible into equivalent number of Equity Shares of ₹ 1 each fully paid-up.

Considering the above objective, in the present instance, the Company is proposing to increase the aggregate number of employee stock options (Options) in the existing Plan Pool (i.e., the maximum number of Options that can be granted under ESOP 2024 – EXECOM pursuant to which Equity Shares of the Company will get issued upon vesting and exercise thereof) by adding additional 1000000 (Ten Lakh only) Options, making the total Plan Pool as originally reserved under the original ESOP 2024 – EXECOM from 5570000 stock options revised to a new Pool of 6570000 (Sixty Five Lakh Seventy Thousand only) Options. Accordingly, it is proposed to also amend the original clause 3.1 and 7 (d) of ESOP 2024 - EXECOM, each of which is/ shall be convertible into one Equity Share of the Company of the face value of ₹1 /- each fully paid-up upon exercise of vested Options, in accordance with the ESOP 2024 – EXECOM.

It may be noted that Options from the above additional reserve would vest in accordance with the eligibility criteria as is mentioned in the ESOP 2024 – EXECOM.

Further, for better flexibility to the Company it is also being proposed to vary the Clause 6 - Vesting Period as mentioned below in vesting schedule for the options already granted/ to be granted in the future.

The proposed amendments are not prejudicial to the interest of the current Option grantees and will not adversely affect any Options granted earlier under the original ESOP 2024- EXECOM.

Given that the approval of Members is being sought for increase in the number of Options, all the necessary details are being furnished herewith as per Part C of Schedule I of the SEBI (SBEB & SE) Regulations in terms of Regulation 6 of the SEBI (SBEB & SE) Regulations. Consent of the Members is being sought by way of special resolutions pursuant to Regulations 6 and 7 of the SEBI (SBEB & SE) Regulations read with Section 62(1)(b) since any variation in the terms of any ESOP Scheme offered pursuant to an earlier resolution shall be approved by the Members by passing a special resolution. The special resolution set out at item no. 1 is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations approval of the Members is also required by way of separate shareholder resolution to extend the benefit under any ESOP Scheme to the employees of the subsidiaries of the Company including eligible Director(s) of the subsidiary companies. The special resolution set out at item no. 2 is to seek your approval for the said purpose.

A statement of disclosure as required under Regulation 7(4) of the SEBI (SBEB & SE) Regulations are as follows:

1. **Amendment of Clause 3.1 of ESOP 2024 - EXECOM:**

Existing clause	Proposed clause
<p>3. Authority and Ceiling</p> <p>3.1 The Shareholders vide special resolution dated 17th April, 2025 passed through postal ballot, has resolved to issue to employees of the Company and/ or its subsidiaries under ESOP 2024 - EXECOM, not more than 5570000 options convertible into 5570000 shares of face value of ₹ 1 each, with each such option conferring a right upon the employee to be issued one equity share of the Company, in accordance with the terms and conditions of such issue. Further, the maximum number of options that shall be granted to any specific employee of the Company under this Plan, in any financial year shall not be equal to or exceed 1% of the issued share capital (excluding warrants and conversions) of the company, if the prior specific approval from members of the Company through special resolution to this effect is not obtained.</p>	<p>3. Authority and Ceiling</p> <p>3.1 The Shareholders vide special resolution dated 17th April, 2025 and modified further on 19th December, 2025 passed through respective postal ballot(s), has resolved to issue to employees of the Company and/ or its subsidiaries under ESOP 2024 - EXECOM, not more than 6570000 options convertible into 6570000 shares of face value of ₹ 1 each, with each such option conferring a right upon the employee to be issued one equity share of the Company, in accordance with the terms and conditions of such issue. Further, the maximum number of options that shall be granted to any specific employee of the Company under this Plan, in any financial year shall not be equal to or exceed 1% of the issued share capital (excluding warrants and conversions) of the company, if the prior specific approval from members of the Company through special resolution to this effect is not obtained.</p>

2. **Amendment of Clause 6 of ESOP 2024 - EXECOM:**

Existing clause	Proposed clause
<p>6. Vesting Schedule / Conditions</p> <p>Options granted under ESOP 2024 - EXECOM would Vest after 4 years but not later than 7 years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and certain performance parameters. Further, no amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within exercise period and accordingly no adjustment is required to be made for the same.</p>	<p>6. Vesting Schedule / Conditions</p> <p>Options granted under ESOP 2024 - EXECOM would Vest after 3 years but not later than 7 years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and certain performance parameters. Further, no amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within exercise period and accordingly no adjustment is required to be made for the same.</p>

3. **Amendment of Clause 7 (d) of ESOP 2024 - EXECOM:**

Existing clause	Proposed clause
<p>7. (d) Lapse of options</p> <p>The Options not exercised within the Exercise Period prescribed above shall lapse and the Option Grantee shall have no right over such lapsed or cancelled options.</p> <p>All Options that have lapsed (including those having lapsed by way of forfeiture) shall be added back to the number of Options that are pending to be granted or Shares pending to be allotted. The Company may Grant such Options within the overall limit i.e. 5570000 as above.</p>	<p>7. (d) Lapse of options</p> <p>The Options not exercised within the Exercise Period prescribed above shall lapse and the Option Grantee shall have no right over such lapsed or cancelled options.</p> <p>All Options that have lapsed (including those having lapsed by way of forfeiture) shall be added back to the number of Options that are pending to be granted or Shares pending to be allotted. The Company may Grant such Options within the overall limit i.e. 6570000 as above.</p>

Save and except as stated above, all the other terms and conditions of ESOP 2024 – EXECOM shall remain the same.

Beneficiaries of the variation:

The beneficiaries of the proposed variation are all existing option grantees and such other employees/ option grantees to whom options may be granted in the future under ESOP 2024 – EXECOM.

Regulatory requirements for carrying out the variation:

The resolutions are being proposed as per Section 62(1)(b) and other applicable provisions of the Companies Act, 2013. Also, as per Regulation 7 and other applicable provisions of the SEBI (SBEB & SE) Regulations, any amendment/ modification in an ESOP Scheme requires shareholders' approval via a special resolution unless the said amendment/ modification is required to meet the regulatory requirements. Further, the variation of the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employees, can be done if such variation is not prejudicial or detrimental to the interests of the employees. The above proposed amendment(s) / modification(s) in ESOP 2024 – EXECOM are not prejudicial or detrimental to the interests of the current option grantees of the Company under the said Scheme.

The shareholders may note that the Nomination and Remuneration Committee and the Board of Directors vide their respective resolutions passed on November 12, 2025, have approved the above modification to the said ESOP 2024 - EXECOM, subject to the Shareholders' approval.

The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for Employee Share-Based Payments' issued in that regard from time to time.

A copy of the revised Scheme depicting above proposed modification in the Scheme will be available for inspection by the Members through the electronic mode by sending a request for the same to the Company Secretary at sharedept@thomascook.in.

Interested Directors and Key Managerial Personnel:

Except Mr. Mahesh Iyer, Managing Director and Chief Executive Officer and Key Managerial Personnel of the Company and of the subsidiaries of the Company, as the case may be, and their respective relatives, none of the Promoters or Non-Executive Directors of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item Nos. 1 and 2 of the accompanying Notice.

Recommendation of the Board:

The Board of Directors recommends the passing of Special Resolution(s) as set out at Item Nos. 1 and 2 of the accompanying Notice to the Shareholders for their approval.

The salient features of the Schemes set out as per Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI (SBEB & SE) Regulations) are as under:

Sr. No.	Particulars	Disclosure Details : ESOP 2024 – EXECOM
1.	Brief description of the scheme(s).	The objective of the ESOP 2024 - EXECOM is to reward the Execom and other Employees of the Company and its subsidiaries for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to retain talent in the organization. The Company views Employee Stock Options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.
2.	The total number of options, Stock Appreciation Rights ('SARs'), shares or benefits, as the case may be, to be offered and granted.	Originally approved 5570000 options convertible into 5570000 equity shares of face value of ₹ 1 each out of which 3478824 Stock Options were granted on July 30, 2025 in the manner prescribed. Subject to approval of shareholders, aforesaid pool is proposed to be increased to 6570000 options convertible into 6570000 equity shares of face value of ₹ 1 each.

Sr. No.	Particulars	Disclosure Details : ESOP 2024 – EXECOM
3.	Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s).	<p>a) an employee as designated by the company, who is exclusively working in India or outside India; or</p> <p>b) a director of the company, whether a whole-time director or not, including a Non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</p> <p>c) an employee as defined in sub-clauses (a) or (b), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include:</p> <ol style="list-style-type: none"> 1. an employee who is a promoter or a person belonging to the promoter group; or 2. a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;
4.	Requirements of vesting and period of vesting.	Vesting of options would be subject to continued employment with the Company and attainment of certain performance parameters. The attainment of such performance parameters would be a mandatory condition for vesting of options as determined by the Committee from time to time. The specific performance parameters will be decided by the Committee from time to time and will be communicated to the Employees. Options granted under ESOP 2024 – EXECOM would Vest after 3 years but not later than 7 years from the date of grant of such options.
5.	Maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options / SARs / benefit shall be vested.	7 years from the date of grant of such Options.
6.	Exercise price, SAR price, purchase price or pricing formula.	The Exercise Price shall be equal to face value of shares i.e. ₹ 1 per option.
7.	Exercise period and process of exercise.	20 years from the date of Vesting of the respective Employee Stock Options. Payment of the Exercise price shall be made by a cross cheque or demand draft or any other permitted mode as the Committee may permit.
8.	The appraisal process for determining the eligibility of employees for the scheme(s).	The Plan shall apply to all the Employees engaged in such Grades and Levels as may be decided at the discretion of the Committee from time to time. The Employees to whom the Options would be granted and their Eligibility Criteria (including but not limited to performance, merit, grade, conduct and length of service of the Employee) would be determined by the Committee, in its absolute discretion from time to time.
9.	Maximum number of options, SARs, shares, as the case may be, to be issued per employee and in aggregate.	Maximum number of shares that may be issued pursuant to exercise of Options Granted to an eligible employee shall be in accordance with relevant Regulations in force at the time of grant, and to all eligible employees under this Scheme, shall not exceed 6570000 options convertible into 6570000 equity shares of face value of ₹ 1 each of the Company. However, the maximum number of options that shall be granted to any specific employee of the Company under this scheme, in any financial year shall not be equal to or exceed 1% of the issued share capital (excluding warrants and conversions) of the Company, if the prior specific approval from members of the Company through special resolution to this effect is not obtained.

Sr. No.	Particulars	Disclosure Details : ESOP 2024 – EXECOM
10.	Maximum quantum of benefits to be provided per employee under the scheme(s).	The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.
11.	Whether the scheme(s) is to be implemented and administered directly by the company or through a trust.	ESOP 2024 - EXECOM shall be implemented directly by the Company.
12.	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.	The Scheme only involves new issue of shares by the Company.
13.	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	This is not applicable under the present Scheme.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s).	This is not applicable under the present Scheme.
15.	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of SEBI (SBEB & SE) Regulations.	The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.
16.	The method which the company shall use to value its options or SAR's.	The Company shall use the Fair Value Method for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.
17.	Declaration	In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors report.
18.	Period of lock-in.	The Shares allotted upon exercise of stock options under the ESOP Scheme are not subject to any lock in period.
19.	Terms and conditions for buyback, if any, of specified securities covered under these regulations.	<p>The Board in accordance with applicable Laws shall lay down the procedure for buy-back of specified securities issued under this ESOP Scheme, to be undertaken by the Company at any time under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, which shall also include:</p> <ul style="list-style-type: none"> i. permissible sources of financing for buy-back; ii. any minimum financial thresholds to be maintained by the company as per its last financial statements; and iii. limits upon quantum of specified securities that the company may buy-back in a financial year.

The issue of the said Equity Shares of the Company would be well within the authorised share capital of the Company. As the aforesaid proposal will entail further issue of shares, consent of the Members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI (SBEB & SE) Regulations, as amended from time to time.

ITEM NOS. 3, 4, 5 and 6:

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

With a view to rewarding and motivating eligible employees of the Company and its subsidiaries and also foster ownership towards the growth and profitability of the Company, Thomas Cook (India) Limited, the Company, after obtaining necessary approvals has *inter alia*, rolled out the:

1. Thomas Cook Employees Stock Option Plan 2013 (ESOP 2013)
2. Thomas Cook Employees Stock Option Scheme 2018 – Execom (ESOP 2018 – EXECOM).

Pursuant to a composite scheme of arrangement and amalgamation between Thomas Cook (India) Limited, Qess Corp Limited, Travel Corporation (India) Limited, TC Forex Services Limited, TC Travel Services Limited and SOTC Travel Management Private Limited and their respective shareholders (the Amended Scheme) in accordance with the provisions of Section 230 to 232 read with sections 52, 55, and 66 of the Companies Act, 2013 (the Composite Scheme) given effect to in November 2019, matters that were forming an integral part of the Composite Scheme relating to the ESOP mechanism was prescribed in Clause 38 of the said Composite Scheme.

As per said clause the total outstanding stock options (granted and unexercised and ungranted stock options) under ESOP 2013 and ESOP 2018 – Execom were *inter alia* subsumed into the Thomas Cook (India) Limited Employees Benefit Trust for implementing the terms of the Scheme with IDBI Trusteeship Services Limited being appointed as a Trustee for the purpose.

The total outstanding options under both these schemes are as under:

Sr No.	Name of the scheme	Outstanding options (granted but unexercised + unvested + ungranted)
1.	Thomas Cook Employees Stock Option Plan 2013 (ESOP 2013)	472088
2.	Thomas Cook Employees Stock Option Scheme 2018 - Execom (ESOP 2018 - EXECOM)	458781

A statement of disclosure as required under Regulation 7(4) of the SEBI (SBEB & SE) Regulations are as follows:

Proposal of the variation:

To deal with the uncertainties and to stay competitive, for better flexibility it is being proposed to vary the Clause 6 - Vesting Period as mentioned below in vesting schedule for the options already granted/ to be granted henceforth as mentioned below:

1. ESOP 2013:

Existing Clause 6	Proposed Amendment in Clause 6
Vesting Schedule / Conditions	Vesting Schedule / Conditions
Options granted under ESOP 2013 would Vest after 4 years but not later than 7 years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and certain performance parameters.	Options granted under ESOP 2013 would Vest after 3 years but not later than 7 years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and certain performance parameters.
The attainment of such performance parameters would be a mandatory condition for vesting of options as determined by the Committee from time to time. The specific performance parameters will be decided by the Committee from time to time and will be communicated to the employees.	The attainment of such performance parameters would be a mandatory condition for vesting of options as determined by the Committee from time to time. The specific performance parameters will be decided by the Committee from time to time and will be communicated to the employees.

Save and except as stated above, all the other terms and conditions of ESOP 2013 shall remain the same.

2. ESOP 2018 – EXECOM:

Existing Clause 6	Proposed Amendment in Clause 6
Vesting Schedule / Conditions	Vesting Schedule / Conditions
Options granted under ESOP 2018 - EXECOM would Vest after 4 years but not later than 7 years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and certain performance parameters.	Options granted under ESOP 2018 - EXECOM would Vest after 3 years but not later than 7 years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and certain performance parameters.
The specific performance parameters will be decided by the Committee from time to time and will be communicated to the employees. The attainment of such performance parameters would be determined by the Committee from time to time which shall be a mandatory condition for vesting of options.	The specific performance parameters will be decided by the Committee from time to time and will be communicated to the employees. The attainment of such performance parameters would be determined by the Committee from time to time which shall be a mandatory condition for vesting of options.

Save and except as stated above, all the other terms and conditions of ESOP 2018 - EXECOM shall remain the same.

Beneficiaries of the variation:

The beneficiaries of the proposed variation are all existing options grantees and such other employees/ option grantees to whom options may be granted in the future under the ESOP 2013 and ESOP 2018 – EXECOM.

Regulatory requirements for carrying out the variation:

The resolutions are being proposed as per Section 62(1) (b) and other applicable provisions of the Companies Act, 2013. Also, as per Regulation 7 and other applicable provisions of the SEBI (SBEB & SE) Regulations, any amendment/ modification in an ESOP Scheme requires shareholders' approval via a special resolution unless the said amendment/ modification is required to meet the regulatory requirements. Further, the variation of the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employees, can be done if such variation is not prejudicial or detrimental to the interests of the employees. The above proposed amendment(s) / modification(s) in ESOP 2013 and ESOP 2018 – EXECOM are not prejudicial or detrimental to the interests of the current option grantees of the Company under the said Schemes.

The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for Employee Share-Based Payments' issued in that regard from time to time.

Accordingly, the Item Nos. 3, 4, 5 and 6 are being proposed vide special resolutions of the shareholders.

Further, as per clause (c) of sub-regulation (3) of Regulation 6 of the said Regulations, a separate special resolution is required to be passed, if the benefits of the ESOP Scheme are to be extended to the employees of subsidiaries of the Company and such employees be allowed to enjoy the benefits of the amended ESOP Scheme. Accordingly, separate special resolution(s) are being duly proposed for shareholders' approval in Item no. 4 and Item no. 6 for extending the ESOP 2013 and ESOP 2018 - EXECOM to employees and eligible Directors of the subsidiary companies of Thomas Cook (India) Limited in the same manner and subject to terms and conditions as mentioned herein.

The shareholders may note that the Nomination and Remuneration Committee, Audit Committee and the Board of Directors vide their respective resolutions passed on November 12, 2025, have approved the above modification to the said ESOP 2013 and ESOP 2018 - EXECOM, subject to the Shareholders' approval.

A copy of the revised Schemes depicting above proposed modification in the Schemes will be available for inspection by the Members through the electronic mode by sending a request for the same to the Company Secretary at sharedept@thomascook.in.

Interested Directors and Key Managerial Personnel:

Save and except, Mr. Mahesh Iyer, Managing Director and Chief Executive Officer and Key Managerial Personnel of the Company and of the subsidiaries of the Company, as the case may be, and their respective relatives, none of the Promoters or Non-Executive Directors of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item Nos. 3, 4, 5 and 6 of the accompanying Notice.

Recommendation of the Board:

The Board of Directors recommends the passing of Special Resolution(s) as set out at Item Nos. 3, 4, 5 and 6 of the accompanying Notice to the Shareholders for their approval.

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By Order of the Board

Amit J. Parekh

Company Secretary & Compliance Officer

ACS - 13648

Place: Mumbai

Date: November 12, 2025