Thomas Cook (India) Ltd.
A Wing, 11th Floor, Marathon Futurex
N. M. Joshi Marg, Lower Parel
Mumbai 400 013
Board No.: +91-22-4242 7000
Fax No. : +91-22-2302 2864

Thomas Cook Travel Smooth thomascook.in

A FAIRFAX Company

22nd January, 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: Allotment of Equity Shares under Thomas Cook Employees Stock Option Plan 2007 and Sterling Holiday Resorts (India) Limited Employee Stock Option Scheme 2012 ("SHRIL ESOS 2012")**

**Ref: Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

With reference to the above subject, please note that the Nomination and Remuneration Committee of the Board of Directors, vide Resolution dated 22nd January, 2018 allotted 14965 Equity Shares under the Thomas Cook Employees Stock Option Plan 2007 and 9700 Equity Shares under SHRIL ESOS 2012 respectively. We herein enclose the details as necessitated vide SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 as **'Annexure A'** and **'Annexure B'** for Thomas Cook Employees Stock Option Plan 2007 and **'Annexure C'** and **'Annexure D'** for SHRIL ESOS 2012 .

This is for your information and record.

Thanking you,

Yours faithfully,
For **Thomas Cook (India) Limited**

A. J. Parekh

**Amit J. Parekh**
*Company Secretary & Compliance Officer*
*ACS: 13648*
Marathon Future X, 11th Floor, N.M. Joshi Marg, Lower Parel, Mumbai 400 013

Encl.: a/a

**Thomas Cook (India) Ltd.**
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
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**Annexure A**

**Disclosures about Options to purchase securities [including any Share Based Employee Benefit (SBEB) Scheme] at the time of instituting the scheme and vesting or exercise of options**

| Sr. No. | Disclosures | Particulars |
|---|---|---|
| a) | brief details of options granted | The present instance is an allotment of shares upon exercise of **14965** options. The brief terms of the scheme for which the present allotment is being made is attached herewith as **Annexure B**. |
| b) | whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable) | Yes |
| c) | total number of shares covered by these options | In principle approval for listing up to a maximum of 10800000 equity shares of Re. 1/- each has been issued by BSE dated 6th August, 2008 and NSE dated 8th August, 2008.<br>The total number of shares covered by these options in this instance is **14965** |
| d) | pricing formula | Since the options were granted on 25th August, 2015, the closing prices of 24th August, 2015 on the BSE Limited (BSE) and the National Stock Exchange (NSE) were considered for calculating the exercise price.<br>The closing market price of the Company (TCIL) on BSE on 24th August, 2015 was Rs. 185.25 with a turnover of 94848 shares, while<br>The closing market price of TCIL on NSE on 24th August, 2015 was Rs. 184.35 with a turnover of 393300 shares.<br>Since the trading volume on NSE was more on that day, closing price of NSE was considered.<br>Further, 90% of the closing Market Price = [90% of (185.35)] = 165.92.<br>Hence, the Exercise Price would be Rs. 165.92 per share of Re. 1/- each. |
| e) | options vested | (i) 1/3rd of the total Options Granted shall Vest on the first anniversary of the Grant Date;<br>(ii) Further, 1/3rd of the total Options Granted shall Vest on the second anniversary of the Grant Date;<br>(iii) Balance 1/3rd of the total Options Granted shall Vest on the third anniversary of the Grant Date<br><br>In the case of the present grant, of the 1054000 options granted on 5th September, 2013, 176300 have vested.<br><br>In the case of the present grant, of the 1725500 options granted on 25th August, 2015, 593048 have vested.<br><br>In the case of the present grant, of the 2194725 options granted on 20th March, 2009, 11665 have vested. |
| f) | time within which options may be exercised | 10 years from the Grant Date within which the Vested options can be exercised |

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| | | |
|---|---|---|
| g) | options exercised | a) 14965 options at exercise price of Rs.165.92<br><br>Total 14965 vested options Exercised, mentioned in Sr. No. (c) |
| h) | money realized by exercise of options | Total Amount of Rs. 2482992.80/- realized by exercise of options mentioned in Sr. No. (c) |
| i) | the total number of shares arising as a result of exercise of option | Total 14965 Equity Shares of Face Value Re. 1/- each |
| j) | options lapsed | N.A. |
| k) | variation of terms of options | N.A. |
| l) | brief details of significant terms | The brief terms of the scheme for which the present allotment is being made is attached herewith as **Annexure B.** |
| m) | subsequent changes or cancellation or exercise of such options | N.A. |
| n) | diluted earnings per share pursuant to issue of equity shares on exercise of options | N.A. |

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**Annexure B**

**Brief terms of the Thomas Cook Employees Stock Option Plan 2007**

**Purpose of the Plan**:
To motivate talent in the organisation with the view to achieve long term business goals, to retain key talent in the organisation, to foster ownership and financial motivation.

**Vesting of Options**: Subject to the provisions of the Plan and the SEBI ESOP Guidelines, the options granted under the Plan shall vest in accordance with the following schedule:

i) 1/3rd of the total options granted shall vest on the first anniversary of the grant date;
ii) further 1/3rd of the total options granted shall vest on the second anniversary of the grant date;
iii) balance 1/3rd of the total options granted shall vest on the third anniversary of the grant date;

Grant date means the date on which the Options are granted to an employee by the Company/ Committee under the Plan.

**Exercise Price**: Pursuant to the approval of the shareholders of the variation in the ESOP 2007 Scheme, the exercise price of the vested option shall be higher of 90% of the Market price as defined under the SEBI Guidelines (i.e. the latest available closing price, prior to the date when the Options are granted on that Stock Exchange where there is highest trading volume on the said date) or the face value of the Share. The Exercise price shall be paid to the Company in cash upon exercise of the vested options.

Since the options were granted on 25th August, 2015, the closing prices of 24th August, 2015 on the BSE Limited (BSE) and the National Stock Exchange (NSE) were considered for calculating the exercise price.
The closing market price of the Company (TCIL) on BSE on 24th August, 2015 was Rs. 185.25 with a turnover of 94848 shares, while
The closing market price of TCIL on NSE on 24th August, 2015 was Rs. 184.35 with a turnover of 393300 shares.
Since the trading volume on NSE was more on that day, closing price of NSE was considered.
Further, 90% of the closing Market Price = [90% of (185.35)] = 165.92.
Hence, the Exercise Price would be Rs. 165.92 per share of Re. 1/- each.

**Exercise Period and process of Exercise**: Subject to the terms of the Plan and the SEBI ESOP Guidelines, the option holder will have a period of 10 years from the date on which the Options are granted, within which the vested options can be exercised.

**Maximum number of Options in aggregate and per employee**: Subject to making adjustments for any bonus issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company, the maximum number of shares that may be issued pursuant to exercise of Options granted to all employees under this Plan shall not exceed 10,800,000 (One Crore Eight Lakh) Shares of Re. 1/- each of the Company. The Company reserves the right to increase or reduce such number of Shares as it deems fit. The maximum number of shares that may be issued pursuant to exercise of Options to each employee shall not exceed 2,000,000 (Twenty Lakh) Shares of Re. 1/- each.

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**Annexure C**

**Disclosures about Options to purchase securities [including any Share Based Employee Benefit (SBEB) Scheme] at the time of instituting the scheme and vesting or exercise of options**

| Sr. No. | Disclosures | Particulars |
|---|---|---|
| o) | brief details of options granted | The present instance is an allotment of shares upon exercise of 9700 options. The brief terms of the scheme for which the present allotment is being made is attached herewith as **Annexure D**. |
| p) | whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable) | Yes |
| q) | total number of shares covered by these options | In principle approval for listing up to a maximum of 4,30,326 equity shares of Re. 1/- each has been issued by BSE dated 1st April 2016 and NSE dated 8th March 2016. The total number of shares covered by these options in this instance is 9700 |
| r) | pricing formula | Consideration with reference to point 15.3.2 of Composite Scheme Of Arrangement And Amalgamation.<br><br>Grant I – Dated 24th January 2013 - Rs. 80.00<br>Grant II - Dated 30th July 2014 – Rs. 108.46 |
| s) | options vested | Total 4,30,326 Options Granted under SHRIL ESOS 2012<br><br>Grant I – 1,15,326 options granted on 24th January, 2013, 46,170 have vested<br>Grant II – 3,15,000 options granted on 30th July, 2014, 83190 have vested |
| t) | time within which options may be exercised | Options can be exercised 5 years from the Date of each Vesting. |
| u) | options exercised | a) 9700 options at exercise price of Rs. 108.46 /-<br><br>Total 9700 vested options Exercised, mentioned in Sr. No. (c) |
| b) | money realized by exercise of options | Total Amount of Rs.10,52,062.00/- realized by exercise of options mentioned in Sr. No. (c) |
| c) | the total number of shares arising as a result of exercise of option | Total 9700 Equity Shares of Face Value Re. 1/- each |
| d) | options lapsed | N.A. |
| e) | variation of terms of options | N.A. |
| f) | brief details of significant terms | The brief terms of the scheme for which the present allotment is being made is attached herewith as **Annexure D.** |
| g) | subsequent changes or cancellation or exercise of such options | N.A. |
| h) | diluted earnings per share pursuant to issue of equity shares on exercise of options | N.A. |

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**Annexure D**

**Brief terms of the Sterling Holiday Resorts (India) Limited Employee Stock Option Scheme 2012 ("SHRIL ESOS 2012")**

**Purpose of the Plan**:
The purpose of the ESOS is to provide the employees with an additional incentive in the form of Options to receive the equity shares of the Company at a future date. The ESOS is aimed at further motivating and retaining the employees and thereby increasing the profitability of the Company.

**Vesting of Options**: Subject to the provisions of SHRIL ESOS 2012 and the SEBI ESOP Guidelines, the options granted under the Scheme shall vest in accordance with the following schedule:

Grant I dated 24th January 2013

iv) 1/3rd of the total options granted shall vest on the first anniversary of the grant date;
v) further 1/3rd of the total options granted shall vest on the second anniversary of the grant date;
vi) balance 1/3rd of the total options granted shall vest on the third anniversary of the grant date;

Grant II dated 30th July 2014

i) 1/4th of the total options granted shall vest on the first anniversary of the grant date;
ii) further 1/4th of the total options granted shall vest on the second anniversary of the grant date;
iii) further 1/4th of the total options granted shall vest on the third anniversary of the grant date;
iv) balance 1/4th of the total options granted shall vest on the fourth anniversary of the grant date;

Grant date means the date on which the Options are granted to the eligible employees by the Company/ Committee under the Scheme.

**Exercise Price**:
Exercise price shall not be less than the par value of the Equity Shares of the Company and shall not be more than the price prescribed under Chapter VII of SEBI ICDR Regulation 2009 or the Market price (as defined in the Guidelines), whichever is more.

The Exercise price of Rs 96.00 for Grant I was fixed by the Board of Directors of Sterling Holiday Resorts (India) Limited at its meeting held on 24th January 2013.

The Exercise price of Rs 130.15 for Grant I was fixed by the Board of Directors of Sterling Holiday Resorts (India) Limited at its meeting held on 30th July 2014

As per point 15.3.2 of the Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Ltd. (SHRIL) and Thomas Cook Insurance Services (India) Ltd (TCISIL), and Thomas Cook (India) Ltd. (TCIL) the SHRIL ESOS 2012 was taken over by TCIL.

The revised Exercise price for Grant I – Rs. 80.00 and for Grant II – 108.46

**Exercise Period and process of Exercise**: Subject to the terms of the Scheme and SEBI ESOP Guidelines, the option holder will have a period of 5 years from the date of which the Options have vested, within which the vested options can be exercised.

**Maximum number of Options in aggregate and per employee**: Subject to making adjustments for any bonus issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company, the maximum number of shares that may be issued pursuant to exercise of Options granted to all employees under this Scheme shall not exceed 4,30,326 (Four Lakh thirty thousand three hundred and twenty six ) Shares of Re. 1/- each of the Company. The maximum number of shares that may be issued pursuant to exercise of Options to each employee shall not exceed 1% of issued Equity Capital at the time of granting the options.