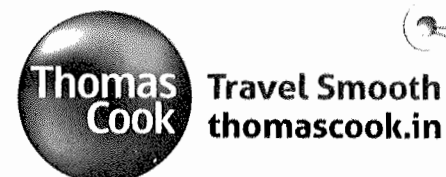


Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400 001
Board: +91-22-6160 3333

A **FAIRFAX** Company



7th March 2014

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 500413

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

Fax No.: 2659 8237/38

Dear Sir/ Madam,

Sub: Proceedings of the Extraordinary General Meeting

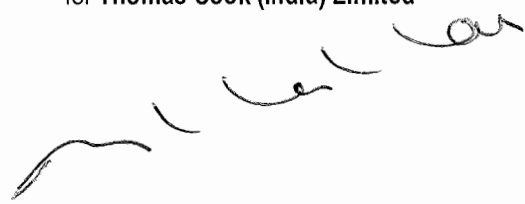
Enclosed please find the proceedings of the Extraordinary General Meeting (EGM) of the Company held on 7th March, 2014.

Further, we bring to your kind notice that the disclosure of Voting Results, as per the requirements of Clause 35A of the Listing Agreement was already furnished to the Exchange today, i.e. the day of the EGM.

This is for the information of the exchange and its members. We request you to acknowledge the same.

Thank you,

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


R. R. Kenkare
President & Head - Legal & Company Secretary


Encl.: a/a

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THOMAS COOK (INDIA) LIMITED HELD AT PAMA THADHANI AUDITORIUM, JAI HIND COLLEGE, 'A' ROAD, CHURCHGATE, MUMBAI - 400 020 ON FRIDAY, 7TH MARCH 2014 AT 3.30 P.M.

MEMBERS PRESENT:

Total attendance was 67 as verified from the 61 attendance slips submitted, 4 proxies received and 2 Authorisations u/s 113 of the Companies Act, 2013 received from Fairbridge Capital (Mauritius) Limited.

DIRECTORS PRESENT:

Mr. M. K. Sharma	-	Chairman
Mr. Madhavan Menon	-	Managing Director
Mrs. Kishori Udeshi	-	Non-Executive Director

IN ATTENDANCE:

Mr. R. R. Kenkare	-	President & Head - Legal & Company Secretary
Mr. Debasis Nandy	-	President & Chief Financial Officer

1. Chairman of the Meeting:

Mr. M. K. Sharma, Chairman of the Board, took the Chair. After satisfying himself that there was adequate quorum present, Mr. Sharma declared the meeting to be duly constituted and commenced the proceedings. He welcomed the Members to the Extraordinary General Meeting of the Company. He thereafter introduced the other Board members on the dais to the members present.

2. Notice Convening the Extraordinary General Meeting:

Notice convening the Extraordinary General Meeting was taken as read with the permission of the members.

3. Increase in Authorized Share Capital:

Mr. Sharma took up **Item No. 1.** of the Notice for increasing the Authorized Share Capital of the company.

Thereupon, Mr. Prakash Arvind Vijayakar proposed the **ORDINARY RESOLUTION** which was seconded by Mr. H. V. Sanghavi.

Before he put the resolution to vote, he requested the members present at the meeting to ask any questions they would like to ask on the proposed resolutions as per the Notice of the meeting.

At the request of the members about the reasons for increase of authorised share capital and the Preferential Allotment of compulsorily convertible preference shares (CCPS) of the Company etc, with the permission of the Chairman, Mr. Menon explained in detail about the rationale behind the proposals



through a presentation, including the organisational structure and shareholding pattern of the Company post issuance and allotment of CCPS as detailed below for a clear understanding of the members.

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	185653725	74.96 (A) / (A)+(B)	185653725*	74.96* (A) / (A)+(B)
Public (B)	62027172	25.04 (B) / (A)+(B)	62027172**	25.04** (B) / (A)+(B)
Total (A) + (B)	247680897	100.00	247680897	100.00
Custodian (C)	0	--	0	--
Grand Total (A) + (B) + (C)	247680897	100.00	247680897	100.00

*does not include 6250000 compulsorily convertible preference shares of Rs. 10/- each proposed to be allotted to Fairbridge Capital (Mauritius) Limited (FCML) convertible in to 62500000 equity shares of Re. 1/- each of the Company.

**does not include 5140000 equity shares of the Company, having face value of Re. 1/- each with respect to proposed conversion of Class B and Class C preference shares of the Company held by LKP Finance Limited.

The Company didn't provide post preferential holding of the promoter (i.e. post conversion of CCPS into equity shares) and public in the notice convening the EGM as the Company was unable to ascertain the number of shares that it would issue to the shareholders of Sterling Holiday Resorts (India) Limited (SHRIL) pursuant to the scheme of arrangement between Thomas Cook (India) Limited (TCIL), Thomas Cook Insurance Services (India) Limited (TCISIL) & SHRL and the open offer made by TCISIL to the shareholders of SHRIL.

The allotment of equity shares by TCIL to the shareholders of SHRL pursuant to the scheme of arrangement would dilute the promoter's shareholding in TCIL to an extent that would create sufficient headroom for conversion of the CCPS into equity shares and that the promoter continues to hold equal to or less than 75% in TCIL.

Further, if the composite scheme of arrangement and amalgamation is not effective by the last due date for conversion of the CCPS, then the promoter would undertake other measures such as dilution of its existing equity shares etc to ensure that its holding in the Company does not exceed 75% of the share capital of the Company on conversion of the CCPS.

Thereafter, Mr. T. M. Davar (holding 50 shares), Mr. Prakash Arvind Vijayakar (holding 14 shares), H. P. Kotwani (holding 50 shares), Mr. Beruz Pouredhehi (holding 330 shares), Mr. Joseph Martins (holding 5 shares), Mr. Michael Martins (holding 5 shares), Mr. Ghanshyam Harilal Bharucha, (holding 10 shares), Mr. Dinesh Bhatia (holding 6 shares), Mr. Shailesh Mahadevia (holding 1040 shares), Mr. Sharadkumar Jivraj Shah (holding 1 share), Mr. Yusuf Yunus Rangwala (holding 10 shares), Mrs. C



Mascarenhas (holding 120 shares), Mr. Rohan M Shah (holding 3200 shares), Mr. Umang Shah (holding 500 shares), Mr. P. K. Agnihotri (holding 100 shares) and Mr. Janak Mathuradas (holding 5,730 shares) raised following queries/ questions:

- As per SEBI Circular, only 75% shareholding can be held by Promoters. How was the requirement being taken care of?
- Post acquisition of shares of Sterling Holiday Resorts (India) Limited (SHRL) , what would be the debt equity ratio
- EPS of TCIL post SHRL acquisition
- Who carried the due diligence on SHRL
- Is there going to be any change in the management of SHRL post its acquisition
- By what period the company would reach break even
- What are the locations of the properties of SHRL in India and abroad
- Stages of proposed acquisition of SHRL and the mode of acquisition
- What are the modes of funding the acquisition of SHRL adopted
- Who carried Valuation of SHRL and the method adopted
- Shareholding pattern of SHRL
- Reason for acquiring SHRL though it had accumulated losses
- Company's Strategy on the accumulated losses
- Share Exchange ratio post approval of the composite scheme of amalgamation
- Rationale behind adopting the issuance and allotment of CCPS to promoters
- Benefits from acquisition of SHRL, core competencies of Sterling
- Road map for TCIL post SHRL acquisition
- Reasons for changing from capital model to asset model
- Float that could be generated in the next 3 years

STP
M
A



- Date of Annual General Meeting for the year ended 31st December, 2013
- How many properties of SHRL are in working condition
- Does SHRL continues to exist as a separate entity/ Brand or it would be absorbed into TCIL at any future date.

Mr. M. K. Sharma/ Mr. Madhavan Menon then answered in detail the questions raised by the members.

After all questions were answered to the satisfaction of the Members, the Chairman, Mr. M. K. Sharma, put the resolution as mentioned in **Item No 1. of Notice** to vote.

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), and Article 6 and other enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any authority, the authorized share capital of the Company be increased from Rs. 275,00,00,000 (Rupees Two Hundred Seventy Five Crore) to Rs. 291,00,00,000 (Rupees Two Hundred Ninety One Crore) for the purposes of issuance and allotment of the equity shares of the Company pursuant to the conversion of the convertible preference shares of the Company, by creation of new 16,00,00,000 (Sixteen Crore) equity shares of Re. 1/- (Rupee One) each ranking *pari passu* with the existing equity shares of the Company so that the Authorised Share Capital shall be Rs. 291,00,00,000 (Rupees Two Hundred Ninety One Crore Only) divided into 50,58,27,060 (Fifty Crore, Fifty Eight Lakh, Twenty Seven Thousand Sixty) Equity Shares of Re. 1/- (Rupee One) each, 11,47,60,000 (Eleven Crore, Forty Seven Lakh, Sixty Thousand) Class 'A', 4.65% Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each, 3,55,294 (Three Lakh, Fifty Five Thousand, Two Hundred Ninety Four) Class 'B', 0.001% Cumulative Convertible / Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each, 3,02,000 (Three Lakh, Two Thousand) Class 'C', 0.001% Cumulative Convertible / Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each and 12,50,00,000 (Twelve Crore, Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten) each."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 16 and 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), and applicable Articles of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any authority, the existing clause (v) of the Memorandum of Association be altered by deletion of the existing clause and by substitution thereof with the following:

- "(v) The Authorised Share Capital of the Company is Rs. 291,00,00,000 (Rupees Two Hundred Ninety One Crore Only) divided into 50,58,27,060 (Fifty Crore, Fifty Eight Lakh, Twenty Seven Thousand Sixty) Equity Shares of Re. 1/- (Rupee One) each, 11,47,60,000 (Eleven Crore, Forty Seven Lakh, Sixty Thousand) Class 'A', 4.65% Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each, 3,55,294 (Three Lakh, Fifty Five Thousand, Two Hundred Ninety Four) Class 'B', 0.001% Cumulative Convertible / Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each, 3,02,000 (Three Lakh, Two Thousand) Class 'C', 0.001% Cumulative Convertible / Redeemable Preference Shares of Rs.



10/- (Rupees Ten) each and 12,50,00,000 (Twelve Crore, Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten) each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or any other special rights, privileges, conditions or restrictions."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution and for removal of any doubts or difficulties, the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorised to do all such acts, deeds, matters and things and settle any or all questions/matters arising with respect to the increase in authorised share capital of the Company and the amendment to the Memorandum of Association of the Company and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities, and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons."

The resolution was put to vote on a show of hands and all the members except Mr. Beruz Pouredehi and H. P. Kotwani supported it.

Thereupon, the above resolution was declared as having been carried by requisite majority.

4. Preferential Allotment of compulsorily convertible preference shares of the Company:

Mr. Sharma took up **Item No. 2.** of the Notice regarding Preferential Allotment of compulsorily convertible preference shares of the Company.

Thereupon, Mr. Dinesh Bhatia proposed the following **SPECIAL RESOLUTION**, which was seconded by Mrs. C. Mascarenhas.

"RESOLVED THAT in accordance with the provisions of Sections 80 and 81 of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (hereinafter referred to as '**ICDR Regulations**'), and the provisions of Memorandum and Articles of Association of the Company and subject to such other consent, approval, if any, including rules/regulations/guidelines, etc. issued by the Department of Industrial Policy and Promotion, the Foreign Investment Promotion Board, the Secretariat of Industrial Assistance under the Foreign Exchange Management Act, 1999 (FEMA), by the Stock Exchanges where the shares of the Company are listed (including provisions of the listing agreement with them) and/or by the Reserve Bank of India as may be required and on such conditions and modifications as may be prescribed by any and all other appropriate authorities and institutions, rules, regulations, guidelines and directions for the time being in force, and subject further to such other terms, conditions, stipulations, alterations, amendments, modifications or variations, the consent and approval of the members of the Company be and is hereby accorded to the Board of Directors, (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee which the Board may constitute to exercise its powers) to: (i)

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create, offer, issue and allot in one or more tranches, on private placement and/or preferential basis, up to 62,50,000 compulsorily convertible preference shares of Rs. 10/- each ("CCPS") of the Company, each such compulsorily convertible preference share being convertible into 10 equity shares of the Company having face value of Re. 1/- each to Fairbridge Capital (Mauritius) Limited ("FCML"), having its registered office at C/o, International Finance Services Limited, IFS Court, Twenty Eight Cybercity, Ebene, Mauritius, as the Board may decide in accordance with relevant guidelines and regulations with each CCPS having a face value of Rs. 10/- each, at a price of Rs. 800/- which includes a premium of Rs. 790/- per CCPS, which price is not less than the minimum price at which convertible securities are permitted to be issued as per Chapter VII of the ICDR Regulations, and (ii) create, offer, issue and allot, in one or more tranches, equity shares to the holders of the CCPS upon conversion of the CCPS, in each case, on such terms and conditions as may be decided and deemed appropriate by the Board of Directors of the Company at the time of issue or allotment and as may be in accordance with the relevant guidelines, regulations, listing agreement, etc."

"RESOLVED FURTHER THAT the Relevant Date for determining the price of the CCPS to be allotted, shall be, February 5, 2014, being the date which is 30 days prior to the date on which the shareholders meeting is proposed to be held to approve the preferential issue, i.e., March 7, 2014."

"RESOLVED FURTHER THAT the equity shares of the Company to be allotted upon conversion of the CCPS, in accordance with its terms thereof, shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including as to dividend, with the existing fully paid up equity shares of face value of Re. 1/- each of the Company."

"RESOLVED FURTHER THAT the equity shares of the Company having face value of Re. 1 each to be issued to FCML upon conversion of the CCPS shall be listed on the stock exchanges on which the existing equity shares of the Company are listed."

"RESOLVED FURTHER THAT the Board be and is hereby authorized in its entire discretion to decide to proceed with the issue of the CCPS and authorized to accept and to agree any request for modification in number of offer, issue/ allotment of the CCPS."

"RESOLVED FURTHER THAT to give effect to the aforesaid resolutions, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board/Committee, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same), utilization of the proceeds of the issue of the CCPS, execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, take such further steps as are required for the allotment and listing on one or more stock exchange(s) of the equity shares to be issued, offered and allotted pursuant to the conversion of the CCPS as aforesaid, to take such other steps that are incidental and ancillary in this regard; and to do, make or accept such alterations, modifications or variations in the foregoing, as may be considered desirable or expedient by the Board/Committee/such Authorised Person in the best interest of the Company and its shareholders."

to



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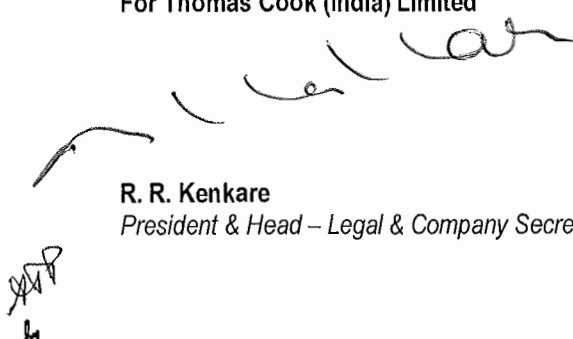
The resolution was put to vote on a show of hands and all the members except Mr. Beruz Pouredahi and H. P. Kotwani supported it.

Thereupon, the above resolution was declared as having been carried in requisite majority.

5. **Vote of Thanks:**

Thereafter the meeting ended with a vote of thanks to the Chair proposed by Mr. Shailesh Mahadevia and Seconded by Mrs. C Mascarenhas.

For Thomas Cook (India) Limited



R. R. Kenkare

President & Head – Legal & Company Secretary