

Thomas Cook (India) Ltd.

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Travel Smooth
thomascook.in



www.thomascook.in
3rd June, 2014

A FAIRFAX Company

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: THC10.52

Fax No.: 2659 8237/38

Dear Sir/ Madam,

Sub: Proceedings of the Annual General Meeting

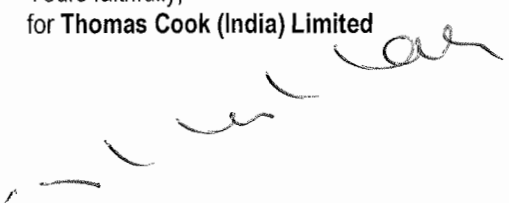
Enclosed please find the proceedings of the Annual General Meeting (AGM) of the Company held on 30th May, 2014.

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 on 30th May, 2014 i.e. on the day of the AGM.

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 THIRTY-SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THOMAS COOK (INDIA) LIMITED HELD AT Y. B. CHAVAN AUDITORIUM, GEN. JAGANNATH BHOSALE MARG, NEXT TO SACHIVALAYA GYMKHANA, MUMBAI – 400 021 ON FRIDAY, 30TH MAY 2014 AT 3.30 P.M.

MEMBERS PRESENT:

Total attendance was 91 as verified from 85 attendance slips submitted, 4 proxies received and 2 Authorisations u/s 113 of the Companies Act, 2013 were received from Fairbridge Capital (Mauritius) Limited.

DIRECTORS PRESENT:

Mr. M. K. Sharma	-	Chairman
Mr. Madhavan Menon	-	Managing Director
Mr. Ramesh Savor	-	Non-Executive Director
Mr. Harsha Raghavan	-	Non-Executive Director
Mr. Uday Chander Khanna	-	Non-Executive Director and Chairman of the Audit Committee
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 Thirty-seventh Annual General Meeting of the Company. He thereafter introduced the other Board members on the dais to the members present. Further he informed the members that Mr. Krishnan Ramachandran and Mr. Chandran Ratnaswami, could not attend the meeting due to their other commitments.

2. Notice Convening the Thirty-seventh Annual General Meeting, the Directors' Report and the Audited Accounts:

Notice convening the Thirty-seventh Annual General Meeting, the Directors' Report and the Audited Accounts were taken as read with the permission of the members.

3. Statutory Books for Inspection:

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The requisite Statutory Books and the certificate issued by statutory auditors on the compliance of ESOP guidelines were placed on the table for inspection of the Members.

4. Auditors' Report:

The Chairman requested the Company Secretary to read the Auditors' Report and accordingly, Mr. Kenkare read the Auditors' Report dated 19th February 2014.

5. Chairman's Statement and Adoption of Accounts:

Mr. Sharma, Chairman informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided its members facility to exercise their right to vote through electronic means for the 37th Annual General Meeting (AGM) of the Company for which a Supplementary Circular with necessary details and instructions was dispatched separately.

The Scrutinizer Mr. P. N. Parikh of M/s. Parikh & Associates submitted his report for declaration at the AGM. However, in the interest of good corporate governance, the members' approval would also be sought on a show of hands on all the resolutions. Further, members were informed that in future meetings of the Company, only e-Voting and/ or Postal Ballot and/ or Poll facilities would be provided in compliance with the applicable law.

The following **Ordinary Resolution** at **Item No. 1** of the Notice for adoption of Accounts for the financial year ended 31st December 2013 was taken up for members' consideration.

"RESOLVED THAT the Report of the Directors, the Audited Statement of Profit and Loss of the Company for the year ended 31st December 2013 and the Balance Sheet as at that date together with the Auditors' Report submitted to this meeting be and are hereby approved and adopted."

Before he put it to vote, the Chairman briefly addressed the members on the economy, the Company's performance in 2013, GDP, Government policy, performance of newly acquired IKYA Human Capital Solutions Limited and the proposed acquisition of Sterling. He also informed the members on the initiatives and growth plans of the Company vis-à-vis the management strategies for the future and also the mentioned about the new ownership of the Company.

He then requested the members present to ask any questions they would like to ask on the Accounts and business of the Company.

Mr. T. M. Davar (holding 50 shares), Mr. H. V. Sanghvi (Jt. holding 680 shares), Mr. P. A. Vijayakar (holding 21 shares), Mrs. Homa Pouredehi (holding 5 shares), Mr. Beruz Pouredehi (holding 80 shares), Mr. Seshan Krishnamoorthy (holding 67 shares), Mr. Michael Martins (holding 5 shares), Mr. Sharadkumar Jivraj Shah (holding 1 share), Mr. Shailesh Mahadevia (holding 440 shares), Mrs. Smita B Shah (holding 5 shares), Mr. Kedar A Kamat (holding 1 share), Mr. Dinesh Bhatia (holding 61 shares), Mr. Bharat M Shah (holding 10 shares), Mr. A. F. Lala (holding 100 shares), Mr. Hiranand Kotwani

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(holding 50 shares), Mrs. C. E. Mascarenhas (holding 230 shares), Mr. Yusuf Yunus Rangwala (holding 10 shares), Mr. Dinesh Kotecha (holding 10 shares), Mr. Tirath Muchhala (holding 1200 shares), Mr. Manish Shah (holding 2000 shares) and Mr. Ronald Fernandes (holding 15 shares) - members of the Company put forward their views on the business of the Company and its financial aspects and raised the queries on various issues, namely:

- E-Voting
- Dividend rate, EPS
- Bonus shares, if any
- Discount Coupons for shareholders
- Corporate Social Responsibility activities of the Company
- Short term borrowings
- Unclaimed dividend
- Service Tax, Legal, Miscellaneous expenses and Audit Fee
- Mutual Fund Investments
- Awards received
- Cost of printing the Annual Report
- Profit before tax
- Growth prospects in view of takeover of Sterling Holiday Resorts India Limited

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

Further, members were requested to note that consequent to acquisition of IKYA Human Capital Solutions Limited (IKYA), consolidated financial statements for the year ended December 31, 2013 include the consolidated audited financial statements of IKYA for the period May 14, 2013 to December 31, 2013; consequently, consolidated financial statements for the year ended December 31, 2013 were not comparable with previous year.

After all questions were answered to the satisfaction of the Members, the Chairman, Mr. Sharma, informed the members that, as per the new Companies Act, 2013 and the revised listing agreement, the only modes prescribed for voting on resolutions at a general meeting are e-Voting and / or Postal Ballot.

Accordingly, Mr. Sharma declared the below e-voting results:

e-Votes cast in favour: 100%

e-Votes cast against: 0%

Thereafter, members approval was also taken on a show of hands with a mention that this would be the last time that voting on a show of hands would be taken at a meeting, unless the law changed.

Thereupon, the above resolution was declared as having been carried nem con.

6. Dividend:

- a) Mr. Sharma took up following **Ordinary Resolutions** at **Item Nos. 2. a) & b)** of the Notice regarding declaration of dividend on Class 'B' & Class 'C' Preference Shares. He placed before the meeting the resolutions for declaration of dividend as recommended by the Directors at its meeting held on 19th February 2014 for members' consideration.

"RESOLVED THAT the dividend for the year ended 31st December, 2013 at the rate of 0.001% (0.0001 paisa per share) and absorbing Rs. 32/- (Rupees Thirty two only) be declared for payment on 319,765 Class 'B' Preference Shares of Rs. 10/- each;

RESOLVED FURTHER THAT the dividend for the year ended 31st December, 2013 at the rate of 0.001% (0.0001 paisa per share) and absorbing Rs. 27/- (Rupees Twenty seven only) be declared for payment on 271,800 Class 'C' Preference Shares of Rs. 10/- each;

RESOLVED FURTHER THAT the dividend as declared at this Annual General Meeting be paid subject to such approvals as may be required under the law to the respective shareholder's of the Company."

Mr. Sharma declared the below e-voting results:

e-Votes cast in favour: 100%

e-Votes cast against: 0%

Thereafter, members' approval was also taken on a show of hands.

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

- b) Mr. Sharma took up following **Ordinary Resolution** at **Item No. 2. c)** of the Notice regarding declaration of dividend on Equity Shares for shareholders consideration. He placed before the meeting the resolution for declaration of dividend as recommended by the Directors at its meeting held on 19th February 2014.

"RESOLVED THAT the dividend for the year ended 31st December, 2013 at the rate of 37.5% (Paisa 37.5 per share) and absorbing Rs. 9,51,22,977.25 (Rupees nine crore fifty-one lakh twenty-two thousand nine hundred seventy-seven and paise twenty-five only) be declared for payment on 253661206 equity shares of Re. 1/- each which includes shares issued and allotted after 31st December, 2013 but before such declaration."

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RESOLVED FURTHER THAT the dividend as declared at this Annual General Meeting be paid subject to such approvals as may be required under the law to those shareholders of the Company, holding shares in physical form, whose names appear on the Register of Members on Friday, 30th May, 2014 and to those shareholders of the Company, holding shares in electronic form, whose names appear on the BENPOS (Beneficiary Position) download as of end of day, Thursday, 22nd May 2014, as also those persons who were allotted shares before the book closure period."

Mr. Sharma declared the below e-voting results:

e-Votes cast in favour: 100%
e-Votes cast against: 0%

Thereafter, members' approval was also taken on a show of hands.

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

7. Re-appointment of Mr. Harsha Raghavan as Director:

Mr. Sharma informed that **Ordinary Resolution at Item No. 3** of the Notice related to re-appointment of Mr. Harsha Raghavan, Director, who retired by rotation and being eligible, had offered himself for re-appointment.

"RESOLVED THAT Mr. Harsha Raghavan who retires by rotation in terms of Article No. 131 of the Articles of Association of the Company and Section 255 and 256 of the Companies Act, 1956 and who, being eligible, offers himself for re-appointment, be and is hereby re-appointed a Director of the Company liable to retire by rotation."

Mr. Sharma declared the below e-voting results:

e-Votes cast in favour: 99.99%
e-Votes cast against: 0.01%

Thereafter, members' approval was also taken on a show of hands.

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

8. Re-appointment of Mr. Chandran Ratnaswami as Director:

Mr. Sharma informed that **Ordinary Resolution at Item No. 4** of the Notice related to re-appointment of Mr. Chandran Ratnaswami, Director, who retired by rotation and being eligible, had offered himself for re-appointment.

"RESOLVED THAT Mr. Chandran Ratnaswami who retires by rotation in terms of Article No. 131 of the Articles of Association of the Company and Section 255 and 256 of the Companies Act, 1956 and who,

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being eligible, offers himself for re-appointment, be and is hereby re-appointed a Director of the Company liable to retire by rotation."

Mr. Sharma declared the below e-voting results:

e-Votes cast in favour: 99.67%
e-Votes cast against: 0.33%

Thereafter, members' approval was also taken on a show of hands.

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

9. Re-appointment of Mr. Uday Chander Khanna as Director:

Mr. Sharma informed that **Ordinary Resolution at Item No. 5** of the Notice related to re-appointment of Mr. Uday Chander Khanna, Director, who retired by rotation and being eligible, had offered himself for re-appointment.

"RESOLVED THAT Mr. Uday Chander Khanna who retires by rotation in terms of Article No. 131 of the Articles of Association of the Company and Section 255 and 256 of the Companies Act, 1956 and who, being eligible, offers himself for re-appointment, be and is hereby re-appointed a Director of the Company liable to retire by rotation."

Mr. Sharma declared the below e-voting results:

e-Votes cast in favour: 99.99%
e-Votes cast against: 0.01%

Thereafter, members' approval was also taken on a show of hands.

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

10. Appointment of Auditors:

Mr. Sharma informed the members about the Ordinary Resolution at **Item No. 6** of the notice pertaining to the retiring Auditors of the Company, M/s. Lovelock & Lewes, who held office upto the conclusion of the present Annual General Meeting and offered themselves for re-appointment.

"RESOLVED THAT Messrs Lovelock & Lewes, Chartered Accountants with Firm Registration No. 301056E, be and are hereby appointed Auditors of the Company to hold office from the conclusion of this Thirty-seventh Annual General Meeting until the conclusion of the next Annual General Meeting and that the Board of Directors be and is hereby authorised to fix their remuneration."

Mr. Sharma declared the below e-voting results:

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e-Votes cast in favour: 99.67%
e-Votes cast against: 0.33%

Thereafter, members' approval was also taken on a show of hands.

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

11. Payment of Commission to the Non-Executive Directors

Mr. Sharma informed the members about the Special Resolution at **Item No. 7** of the notice pertaining to Payment of Commission to the Non-Executive Directors of the Company for the accounting year ending 2014 and subsequent four accounting years of the Company.

"RESOLVED THAT, pursuant to the provisions of Section 309 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), and Article 121 of the Articles of Association of the Company and subject to such other approvals of applicable authority(ies), if any, as may be required, consent of the Company be and is hereby accorded to the payment and distribution of sum not exceeding 1% per annum of the net profits of the Company calculated in accordance with the provisions of Sections 198, 349, and 350 of the Companies Act, 1956 by way of commission to and amongst the Directors of the Company (other than the Managing Director, Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be determined by the Board of Directors from time to time and such payments shall be made for the Accounting Year ending 2014 and subsequent four Accounting Years of the Company."

Mr. Sharma declared the below e-voting results:

e-Votes cast in favour: 100%
e-Votes cast against: 0%

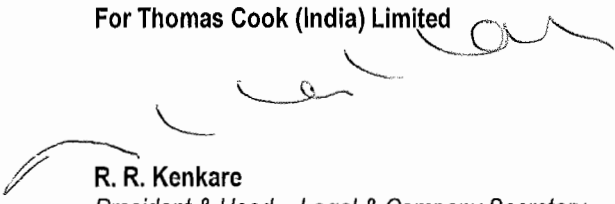
Thereafter, members' approval was also taken on a show of hands.

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

12. Vote of Thanks:

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

For Thomas Cook (India) Limited



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