Thomas Cook (India) Ltd.
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Fort, Mumbai - 400 001
Tel.: +91-22-6160 3333
Fax No.: +91-22-2287 1069

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thomascook.in

A FAIRFAX Company

8th March, 2016

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500413
NCPRS Script Code :715022
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
NCPRS Script Code :Thomas Cook CRNCPS 8.50% 2022
NCD: THC10.52; Thomas Cook 9.37% 2018 SERIES 1; Thomas Cook 9.37% 2019 SERIES 2; Thomas Cook 9.37% 2019 SERIES 3

Fax No.: 2659 8237/38

Dear Sir,

Sub: Allotment of equity Shares under Thomas Cook Employee Stock Option Plan 2007

Ref: Submission of information pursuant to Regulation 30(3) and 30(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

With reference to the above subject, please note that the Board of Directors, vide Resolution dated 8th March, 2016 allotted 9,240 Equity Shares under the Thomas Cook Employees Stock Option Plan 2007. 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'**.

We shall be shortly making an application for listing and trading of the said shares on the exchange. This is for your information and record.

Thanking you,

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

Madhavan Menon
Chairman and Managing Director

Encl.: a/a

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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 on exercise of 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)	Not Applicable, since this intimation is pursuant to an allotment of shares on exercise of options. There is no new grant being made in this instance.
c)	total number of shares covered by these options	In principle approval for listing up to a maximum of 1, 08, 00,000 equity shares of Re. 1/- each has been issued by BSE Limited vide letter dated 6th August 2008 and National Stock Exchange of India Limited vide letter dated 8th August 2008. The total number of shares covered by these options in this instance is 9,240
d)	pricing formula	Since the options were granted on 5th September, 2013, the closing prices of 4th September, 2013 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 4th September, 2013 was Rs. 50.95 with a turnover of 2878 shares, while The closing market price of TCIL on NSE on 4th September, 2013 was Rs. 54.80 with a turnover of 6066 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 (54.80)] = 49.32. Hence, the Exercise Price would be Rs. 49.32 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; (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 In the case of present grant, out of 1054000 options granted on 5th September, 2013, 388080 options have been vested.
f)	time within which option may be exercised	10 years from the Grant Date within which the Vested options can be exercised
g)	options exercised	Total 9,240 vested options Exercised, mentioned in Sr. No. (c)
h)	money realized by exercise of	Total Amount of Rs. 4,55,716.80/- realized by exercise of options

	options	mentioned in Sr. No. (c)
i)	the total number of shares arising as a result of exercise of option	Total 9,240 Equity Shares of Face Value Rs. 1/- each
j)	options lapsed	Not Applicable in the present case
k)	variation of terms of options	Not Applicable in the present case
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	Not Applicable in the present case
n)	diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable as diluted EPS is shared on an annual basis in the Annual Report.

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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 5th September, 2013, the closing prices of 4th September, 2013 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 4th September, 2013 was Rs. 50.95 with a turnover of 2878 shares, while
The closing market price of TCIL on NSE on 4th September, 2013 was Rs. 54.80 with a turnover of 6066 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 (54.80)] = 49.32
Hence, the Exercise Price would be Rs. 49.32 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.