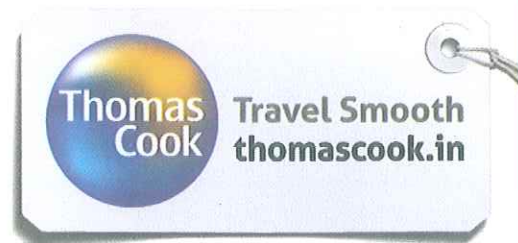


Thomas Cook (India) Ltd.
A Wing, 11th Floor, Marathon Futurex,
N. M. Joshi Marg, Lower Parel
Mumbai 400 013
Board No.: +91-22-4242 7000
Fax No. : +91-22-2302 2864



A FAIRFAX Company

29th May, 2018

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500413
NCD Scrip Code: 952673, 952674, 952675

Fax No.: 2272 2037/39/41/61

Dear Sir/ Madam,

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: 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

Ref: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

Pursuant to Regulation 33, Regulation 52 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform the Exchange that the Board of Directors of the Company at its Meeting held on 29th May, 2018 has, *inter alia*, transacted the following businesses:

1. Appointment of Mr. Mahesh Iyer as Executive Director and Chief Executive Officer of the Company with immediate effect for a period of 5 years subject to the approval of the shareholders.

The details pursuant to his appointment as required in Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 are enclosed as Annexure II.

2. Approval of Financial Results:

Approved the Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended 31st March, 2018. In this regard, please find enclosed Annexure I

- Auditor's Report in respect of the audited standalone and consolidated financial results of the Company for the financial year ended 31st March, 2018; and
- Declaration for unmodified opinion in respect of audited standalone and consolidated financial results of the Company for the financial year ended 31st March, 2018.

In accordance with Regulation 47(1) (b) of the Listing Regulations, the Company would be publishing Audited Consolidated Financial Results for the quarter and financial year ended 31st March, 2018.

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

Corporate Office : A Wing, 11th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

Registered Office : Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai - 400 001.

Email id: enquiry@in.thomascook.com CIN No.: L63040MH1978PLC020717

www.thomascook.in

3. Recommendation of Dividend:

The Board of Directors has recommended a final dividend in respect of:

- Equity Shares @ 37.50% (i.e. Rs. 0.375 per equity share of Re. 1 each) for the financial year ended 31st March, 2018;

The dividend, if approved by the shareholders at the ensuing AGM, will be paid on 11th October, 2018.

4. Book Closure:

- The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 21st September, 2018 to Thursday, 27th September, 2018, (both days inclusive) for the purpose of payment of Dividend to Equity Shareholders and holding of AGM.
- The Dividend, if approved by the shareholders at the ensuing AGM, will be payable to those shareholders of the Company, holding shares in physical form, whose names appear in the Register of Members of the Company on Thursday, 27th September, 2018 and to those shareholders of the Company, holding shares in electronic form, whose names appear in the Benpos (Beneficiary Position) download of Thursday, 20th September, 2018.

5. Annual General Meeting (AGM):

The 41st AGM of the Company will be held on Thursday, 27th September, 2018.

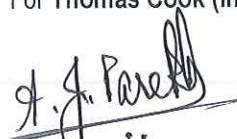
6. Considered and approved to offer, invite, subscribe, secured or unsecured redeemable Non Convertible Debenture upto Rs. 3000 mn, on private placement basis subject to the approval of the members.

The meeting commenced at 3:30 p.m. and concluded at 7:45 p.m.

This is for your information and records.

Thank you,

Yours faithfully
For Thomas Cook (India) Limited



Amit J. Parekh
Company Secretary & Compliance Officer

Encl.: a/a

Annexure II

The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Mr. Mahesh Iyer as the Executive Director and Chief Executive Officer of the Company under Regulation 30 of the Listing Regulations.

(a)	Name of Director	Mr. Mahesh Iyer
(b)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
(c)	Date and term of appointment	The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee approved the appointment of Mr. Mahesh Iyer as the Executive Director and Chief Executive Officer of the Company w.e.f. 29th May, 2018 for a period of 5 years subject to the approval of the shareholders at the ensuing AGM.
(d)	Brief Profile	A Thomas Cook veteran of 23 years, Mr. Mahesh Iyer while maintaining his role as the Chief Executive Officer shall also hold the post of Executive Director of Thomas Cook (India) Ltd. He has held multiple roles in the company including that of Head of FX and COO prior to assuming the role of CEO in 2017. Mr. Iyer has direct responsibility for the company's P&L, day to day operations of the company, strategic planning, nurturing and building key relationships, as well as building a sustainable growth oriented organisation that maximizes value for all its stakeholders. He holds a Masters degree in Marketing Management from JBIMS and has successfully completed a Business Management degree from IIM-Calcutta
(e)	Disclosure of relationships between directors	Mr. Mahesh Iyer is not related to any of the Directors

Top
to
ATP

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Travel Smooth
thomascook.in

A FAIRFAX Company

29th May, 2018

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

Sub: Declaration for unmodified opinion in respect of audited standalone and consolidated financial results of the Company for the financial year ended 31st March, 2018

Dear Sir/ Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company herein declares unmodified opinion in respect of audit reports for standalone and consolidated financial results of the Company for financial year ended 31st March, 2018.

This is for your information and records.

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

Madhavan Menon
Chairman and Managing Director
DIN: 00008542

Holidays | Foreign Exchange | Business Travel | Visas | Insurance

Corporate Office : A Wing, 11th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

Registered Office : Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai - 400 001.

Email id: enquiry@in.thomascook.com CIN No.: L63040MH1978PLC020717

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Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2018

(Rupees in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31st Mar 2018	Quarter ended 31st Dec 2017	Quarter ended 31st Mar 2017	Year ended 31st March 2018	Year ended 31st March 2017
		(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
1	Income from operations					
	(a) Income from operations (Net)	32,836.9	33,846.9	29,639.3	190,322.5	171,423.9
	(b) Other Income	1,661.1	973.4	214.7	3,434.3	2,456.8
	Total Income	34,498.0	34,820.3	29,854.0	193,756.8	173,880.7
2	Expenses					
	(a) Cost of Services	23,453.0	24,426.0	21,370.3	143,979.5	127,973.7
	(b) Employee benefits expense	5,011.1	4,616.0	3,888.5	19,405.2	17,585.9
	(c) Finance Cost	768.2	1,374.2	981.9	4,632.7	5,386.2
	(d) Depreciation and amortisation expense	436.9	468.6	438.2	1,836.5	1,762.3
	(e) Other expenses	6,128.6	6,078.9	5,530.0	23,497.4	21,715.8
	Total expenses	35,797.8	36,963.7	32,208.9	193,351.3	174,423.9
3	Profit / (Loss) from operations before exceptional items (1 - 2)	(1,299.8)	(2,143.4)	(2,354.9)	405.5	(543.2)
4	Exceptional Items	(114.9)	53,550.9	-	53,436.0	-
5	Profit / (Loss) before tax (3 +/- 4)	(1,414.7)	51,407.5	(2,354.9)	53,841.5	(543.2)
6	Tax expense					
	a) Current Tax	52.1	9,894.8	(992.6)	12,075.1	216.9
	b) Deferred Tax (Net of MAT credit entitlement)	(424.2)	(10,376.7)	280.3	(11,376.4)	75.7
	Total Tax Expense	(372.1)	(481.9)	(712.3)	698.7	292.6
7	Net Profit / (Loss) for the period (5 - 6)	(1,042.6)	51,889.4	(1,642.6)	53,142.8	(835.8)
8	Other comprehensive income, net of income tax					
	(a) Items that will not be reclassified to profit or loss	11.1	(31.6)	(138.0)	(50.3)	(138.0)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	11.1	(31.6)	(138.0)	(50.3)	(138.0)
9	Total Comprehensive income for the period (7 +/- 8)	(1,031.5)	51,857.8	(1,780.6)	53,092.5	(973.8)
10	Paid-up equity share capital - Face value of Re. 1 each	3,702.1	3,670.4	3,667.6	3,702.1	3,667.6
11	Earnings per share before exceptional Items (of Re. 1 each) (not annualised):					
	(a) Basic	(0.25)	(0.45)	(0.45)	(0.08)	(0.23)
	(b) Diluted	(0.25)	(0.45)	(0.45)	(0.08)	(0.23)
12	Earnings per share (of Re. 1 each) (not annualised):					
	(a) Basic	(0.28)	14.14	(0.45)	14.47	(0.23)
	(b) Diluted	(0.28)	13.99	(0.45)	14.43	(0.23)



Notes to the Financial Results :

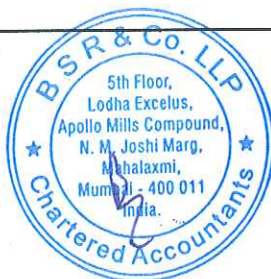
- 1 The statement of standalone financial results ("the Statement") of Thomas Cook (India) Limited ("the Company") for the quarter and year ended 31 March 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on May 29, 2018. The Statement along with the auditor report shall be filed with the Stock Exchanges and be available on the Company's Website www.thomascCook.in.
- 2 The figures for the year ended 31 March 2018 have been audited by the Statutory Auditors of the Company. The report of the Statutory Auditors is unqualified. The figures for the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review by the Statutory Auditors of the Company.
- 3 These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In accordance with Ind AS 108, Operating segments, segment information has been provided in the audited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these audited standalone financial results.
- 4 Pursuant to the provisions of the Listing Regulations, the Management has decided to publish audited consolidated financial results in the newspapers. However, the audited standalone financial results of the Company will be made available on the Company's website www.thomascCook.in and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5 The Board of Directors have recommended dividend of Rs. 0.375 per equity share (Previous Year Rs. 0.375 per equity share).
- 6 Disclosure pursuant to regulation 52(4) and 52(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the year ended March 31, 2018 - is enclosed as Annexure 1
- 7 During the quarter and year ended March 31, 2018, the Company has allotted 31,67,572 and 34,47,777 equity shares respectively, to employees under Employee Stock Option Schemes of the Company.
- 8 During the year, the Company paid dividend @ 37.5 paise per equity share of Re. 1 each aggregating to Rs. 13,75,60,834/- for the financial year ended 31st March, 2017 which was duly declared by the members at the Annual General meeting held on 2nd August, 2017.
- 9 During the financial year ended March 31, 2018:
 - a. The Company was allotted 26,37,09,264 0.01% Non-Cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- each of Travel Corporation (India) Limited in terms of the Composite Scheme of Arrangement and Amalgamation as sanctioned by the National Company Law Tribunal vide its Order dated April 19, 2017
 - b. The Company sold 100% equity stake (5,000 shares) of Jardin Travel Solutions Limited at par to Travel Corporation (India) Limited, a wholly owned subsidiary of the Company.
 - c. The Company on October 30, 2017, completed the acquisition of 100% stake in TC Forex Services Limited (formerly known as Tata Capital Forex Limited) from Tata Capital Limited. Further, the Company has made an additional investment in TC Forex Services Limited by subscribing 9,11,164 equity shares (face value of Rs. 10 each) through right issue at Rs. 10.97 per share.
 - d. The Company has sold 5.42% equity stake (75,00,000 shares) of its subsidiary Quess Corp Limited through Offer For Sale (OFS) for net sales consideration of Rs 62,850.95 lakhs. The profit on sale of shares of Rs 53,536.9 lakhs (net of relevant selling expenses) have been shown as exceptional item.
 - e. The Company has redeemed the non convertible cumulative redeemable preference shares of Rs. 12,500.0 lakhs.
 - f. The Company on March 26 2018, completed the acquisition of 100% stake in SOTC Travel Management Private Limited (formerly known as SITA Travels and Tours Private Limited) from SOTC Travel Limited (formerly known as SOTC Travel Private Limited), a wholly owned subsidiary of the Company.
 - g. Pursuant to the terms of issue of Non-Convertible Debentures (Unsecured) (NCD) that were issued and allotted on a private placement basis during the financial year 2013, the Company on 15th April, 2017 redeemed 333 Non Convertible Debentures (under Tranche II) of Rs. 10 lakhs each aggregating to Rs. 3,333.0 lakhs.
- 10 a. The Board of Directors of the Company at its meeting held on April 23, 2018 has ratified the management decision to re-classify the Company's investment in Quess Corp Limited from a subsidiary to an associate company under Ind AS 110 with effect from March 1, 2018. In this context, the Board also recognized certain participative rights of Mr. Ajit Isaac and Net Resources Investments Private Limited in day-to-day management and operations of Quess Corp limited.
 - b. The Board at its meeting held on 23rd April, 2018 approved the Composite Scheme of Arrangement and Amalgamation amongst Thomas Cook (India) Limited ('TCIL'), Quess Corp Limited ('QCL'), Travel Corporation (India) Limited ('TCI'), TC Forex Services Limited (formerly known as Tata Capital Forex Limited) ('TCF'), TC Travel and Services Limited ('TCTSL') and SOTC Travel Management Private Limited (formerly known as SITA Travels and Tours Private Limited) ('SOTC TRAVEL') and their respective shareholders ('the Scheme') in accordance with the provisions of Section 230 to 232 read with Section 52, 55, and 66 of the Companies Act, 2013. The Scheme inter-alia provides:
 - i. Demerger of the inbound business of TCI consisting of business of handling inward foreign tourist activity from TCI into SOTC TRAVEL; and
 - ii. Amalgamation of residual TCI, TCF and TCTSL with TCIL; and
 - iii. Demerger of the Human Resource Services Business of TCIL (including shares in QCL held by TCIL) into QCL. As a part of consideration, QCL will issue its own shares to the shareholders of TCIL.The Scheme is subject to requisite statutory and regulatory approvals and sanction by the respective shareholders of each of the companies involved in the Scheme.
- 11 Pursuant to Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited ('SHRIL'), Thomas Cook Insurance Services (India) Limited ('TCISIL') and Thomas Cook (India) Limited ('TCIL'), an Order was passed by Competition Appellate Tribunal (COMPAT) for setting aside the impugned order of Competition Commission of India (CCI), upon an appeal of CCI, Hon'ble Supreme Court of India by its order dated 17th April, 2018 restored the order passed by CCI imposing penalty of Rs. 100 lakhs with no costs on the Company. The amount is included in as an exceptional items for the year ended March 31, 2018 result.
- 12 The Company has paid Minimum Alternate Tax ("MAT") of Rs 11,842.7 Lakhs and accordingly there is MAT credit entitlement of Rs. 11,522.4 lakhs.
- 13 Subsequent to the year ended March 31, 2018,
 - a. The Company has completed the acquisition of 4.44% stake in Travel Corporation (India) Limited (TCI), i.e. 73,234 equity shares of face value Rs. 10/- each at Rs. 2,279.30 per share from Sterling Holiday Resorts Limited, a wholly owned subsidiary of the Company. Pursuant to the said acquisition, the Company now directly holds 100% stake in TCI.
 - b. The Company subscribed 3,03,000 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS), of Rs. 10 each offered by Sterling Holiday Resorts Limited, a wholly owned subsidiary of the Company, on rights basis.
 - c. The Company has completed the acquisition of 100% stake in TC Travel and Services Limited from TC Tours Limited (formerly known as Thomas Cook Tours Limited), a wholly owned subsidiary of the Company.
 - d. Pursuant to the terms of issue of Non-Convertible Debentures (Unsecured) (NCD) that were issued and allotted on a private placement basis during the financial year 2013, the Company on 16th April, 2018 redeemed 334 Non Convertible Debentures (under Tranche III) of Rs. 10 lakhs each aggregating to Rs. 3,334.0 lakhs. The said NCD is delisted from BSE & NSE.
- 14 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to this period's classification.

For Thomas Cook (India) Limited



Madhavan Menon
Chairman and Managing Director

Place : Mumbai
Date : 29th May, 2018



Statement of Standalone Audited Assets and Liabilities as at March 31, 2018

(Rupees in Lakhs)

Particulars	Standalone	Standalone
	As at 31st March 2018 (Audited)	As at 31st March 2017 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17,257.0	16,700.0
Capital work-in-progress	9.0	102.1
Goodwill	446.3	446.3
Other intangible assets	777.6	667.9
Intangible assets under development	80.3	475.1
Financial assets		
- Investment in equity instruments	*	*
- Investment in subsidiaries	115,278.7	122,757.6
- Investments	9.6	9.6
- Other financial assets	3,418.4	2,265.8
Other non-current assets	127.5	472.3
Non-current tax assets	1,706.8	1,984.4
Deferred tax assets (net)	11,737.4	332.7
Total non-current assets	150,848.6	146,213.8
Current assets		
Financial assets		
- Investments	7,509.2	-
- Trade receivables	36,741.1	21,915.5
- Cash and cash equivalents	53,075.8	33,451.5
- Bank balances other than cash and cash equivalents	15,787.1	11,206.5
- Other financial assets	16,548.8	6,480.4
Other current assets	14,641.0	8,279.3
Total current assets	144,303.0	81,333.2
TOTAL ASSETS	295,151.6	227,547.0
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,702.1	3,667.6
Other equity		
Share application money pending allotment	46.5	15.6
Reserve and surplus	165,295.9	112,304.8
Total equity	169,044.5	115,988.0
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	6,702.3	26,073.8
- Other financial liabilities	98.0	165.2
Provisions	99.7	77.5
Employee benefit obligations	522.3	344.9
Other non-current liabilities	91.6	102.2
Total non-current liabilities	7,513.9	26,763.6
Current liabilities		
Financial liabilities		
- Borrowings	1,311.0	5,832.6
- Trade payables	74,785.0	44,407.7
- Other financial liabilities	9,498.1	9,148.0
Employee benefit payable	1,124.0	1,059.8
Other current liabilities	31,875.1	24,347.3
Total current liabilities	118,593.2	84,795.4
TOTAL LIABILITIES	126,107.1	111,559.0
TOTAL EQUITY AND LIABILITIES	295,151.6	227,547.0



Place : Mumbai
Date : 29th May, 2018



For Thomas Cook (India) Limited

Madhavan Menon
Chairman and Managing Director

A. Disclosures in compliance with Regulation 52(4) and 52(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the year ended March 31, 2018 (standalone)

1) a. Details of outstanding Redeemable Preference Shares:

N.A. since the Redeemable Preference Shares have been fully repaid during the year

b. Details of outstanding Non-Convertible Debentures (NCD)

Sr. No.	Name of Series	No. of Debentures	Amt. of Issue (Rs.)
1.	INE332A08014	334	33,34,00,000
2.	INE332A08022	330	33,00,00,000
3.	INE332A08030	330	33,00,00,000
4.	INE332A08048	340	34,00,00,000

2) Credit Rating and change in Credit Rating (if any):

The Credit Rating in respect of the Preference Shares, which earlier was "AA-/Stable", was withdrawn by ICRA in January 2018 since the instrument was repaid in full.

As at March 2018, the Credit Rating in respect of the NCD series ending in 8014 was "AA/Stable" by ICRA and "AA-/Stable" by CRISIL. These ratings have subsequently been withdrawn by both the rating agencies, since the instrument has been repaid in full in April 2018.

For the other three NCD series' stated above, the rating by ICRA, which was "AA/Stable" as at March 2018, has been changed to "AA/placed on rating watch with developing implications" in April 2018.

3) Asset Cover available, in case of non-convertible Debt Securities: 2204% (Total assets – Intangible assets) / Outstanding debt principal

4) Debt-Equity Ratio (As at March 31, 2018) : 0.09 (Long-term borrowings + short-term borrowings + current portion of long-term borrowings) / (Equity capital + reserves & surplus)



5) Previous due dates for payment of dividend and repayment of principal amount for Preference Shares / payment of interest and principal of non-convertible debt securities

The Company has paid Dividend on Preference shares and interest on non-convertible debentures on due dates are as under:

S. No.	Type of instrument	Name of Series	Type	Due Date of Payment	Amount
1	NCRPS	INE332A04039	Dividend	December 1, 2016	10,65,41,096
			Dividend	December 1, 2017	10,62,50,000
			Principal	December 28, 2017	1,25,00,00,000
			Dividend	December 28, 2017	78,59,589
2	NCD	INE332A08014	Interest	April 15, 2014	10,52,00,000
				April 15, 2015	10,52,00,000
				April 15, 2016	10,52,00,000
				April 15, 2017	7,01,36,840
			Principal	April 15, 2016	33,33,00,000
				April 15, 2017	33,33,00,000
3	NCD	INE332A08022	Interest	August 31, 2016	3,09,21,000
				August 31, 2017	3,09,21,000
		INE332A08030	Interest	August 31, 2016	3,09,21,000
				August 31, 2017	3,09,21,000
		INE332A08048	Interest	August 31, 2016	3,18,58,000
				August 31, 2017	3,18,58,000

(For the outstanding NCDs, no payment other than the above was due till March 31, 2018)

NCRPS – non-convertible redeemable preference shares

NCD – non-convertible debentures

6) Next due dates for payment of dividend and repayment of principal amount for Preference Shares / payment of interest and principal of non-convertible debt securities

S. No.	Type of instrument	Name of Series	Type	Due Date of Payment	Amount
1	NCD	INE332A08014	Interest	April 16, 2018	3,50,73,680
			Principal	April 16, 2018	33,34,00,000
2	NCD	INE332A08022	Interest	August 31, 2018	3,09,21,000
			Principal	August 31, 2018	33,00,00,000
3	NCD	INE332A08030	Interest	August 31, 2018	3,09,21,000
			Interest	August 30, 2019	3,09,21,000



			Principal	August 30, 2019	33,00,00,000
4	NCD	INE332A08048	Interest	August 31, 2018	3,18,58,000
			Interest	August 30, 2019	3,18,58,000
			Interest	August 31, 2020	3,18,58,000
			Principal	August 31, 2020	34,00,00,000

- 7) **Debt Service Coverage Ratio:** 3.22 (Profit after exceptional items and before tax + interest expense + depreciation) / (principal repaid during the year + interest expense)
- 8) **Interest Service Coverage Ratio:** 26.78 (Profit after exceptional items and before interest & tax / interest expense)
- 9) **Capital Redemption Reserve as on March 31, 2018:** Rs. 125,00,00,000
- 10) **Debenture Redemption Reserve as on March 31, 2018:** Rs. 25,19,77,593
- 11) **Net worth as on March 31, 2018:** Rs. 1690,44,45,980
- 12) **Net profit after tax:** Forms part of Audited Standalone Financial Results
- 13) **Earnings per share:** Forms part of Audited Standalone Financial Results

B. Information pursuant to Regulation 52(6) of the Listing Regulations are given below:

S. No	Particulars	Remarks
a.	Profit for the half year and year ended March 31, 2018	Please refer Notes to financial results forming part of this publication
b.	Free reserves as on the end of March 31, 2018	
c.	securities premium account balance (if redemption of redeemable preference shares is to be done at a premium, such premium may be appropriated from securities	N.A.



	premium account): Provided that disclosure on securities premium account balance may be provided only in the year in which non convertible redeemable preference shares are due for redemption	
d.	Track record of dividend payment on non-convertible redeemable preference shares: Provided that in case the dividend has been deferred at any time, then the actual date of payment shall be disclosed	Dividend on the Non Convertible redeemable preference shares is paid within the prescribed timelines as per payment schedule. As on March 31, 2018, the entire lot of preference shares was redeemed.
e.	Breach of any covenants under the terms of the non-convertible redeemable preference shares	There has been no breach of covenants under the terms of the Non-Convertible Redeemable Preference Shares. As on March 31, 2018, the entire lot of preference shares was redeemed.

For, Thomas Cook (India) Limited



Madhavan Menon
Chairman & Managing Director





B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
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India

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Independent Auditor's Report on the Annual Standalone Financial Results of Thomas Cook (India) Limited Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Thomas Cook (India) Limited

We have audited the accompanying annual standalone financial results ('Statement') of Thomas Cook (India) Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This Statement have been prepared on the basis of the annual standalone financial results and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The audited standalone financial results for the quarter and year ended 31 March 2017 included in the Statement, were audited by the predecessor auditors, whose audit report dated 25 May 2017 expressed an unmodified opinion on those standalone financial results.



Independent Auditor's Report on the Standalone Financial Results of Thomas Cook (India) Limited Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia

Partner

Membership No: 042070

Mumbai
29 May 2018

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
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N. M. Joshi Marg, Mahalaxmi
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India

Telephone +91 (22) 4345 5300
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Independent Auditor's Report on the Consolidated Financial Results of Thomas Cook (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Thomas Cook (India) Limited

We have audited the annual consolidated financial results ('Statement') of Thomas Cook (India) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (collectively referred to as "the Group") and its associates for the year ended 31 March 2018, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to audit.

This statement has been prepared on the basis of consolidated annual Ind AS financials statements and reviewed quarterly consolidated financial results up to the end of the third quarter which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the consolidated annual Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to note 7 to the Statement regarding the Scheme of Arrangement (Scheme) which has been approved by the National Company Law Tribunal (NCLT) vide its order dated 30 November 2017. The subsidiary/associate, Quess Corp Limited has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 December 2016. The accounting treatment is different from that prescribed under Ind AS 103 Business Combinations. Our conclusion is not modified in respect of this matter.



B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
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N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Independent Auditor's Report on the Consolidated Financial Results of Thomas Cook (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The consolidated financial results for the year ended 31 March 2017 included in the Statement, were audited by the predecessor auditors, whose audit report dated 25 May 2017 expressed an unmodified opinion on those consolidated financial results.

We did not audit the financial statements of 5 subsidiaries, included in the Statement, whose financial statements reflect total assets of Rs. 71,642 lakhs as at 31 March 2018 as well as the total revenue (including other income) of Rs. 104,257 lakhs for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

Certain of these subsidiaries are located outside India whose financial results and other information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. This has been done on the basis of a reporting package prepared by the Holding Company which covers accounting requirements applicable to the Statement under the generally accepted accounting principles in India. The reporting packages made for this purpose have been audited by the other auditors and reports for consolidation purposes of those other auditors have been furnished to us. Our opinion on the Statement, in so far as it relates to the financial results of such subsidiaries located outside India, is based solely on the aforesaid audit reports of these other auditors.

We did not audit the financial statements of 36 subsidiaries, whose financial results/financial information reflect total assets of INR 93,307 lakhs as at 31 March 2018 and total revenues (including other income) of INR 84,337 lakhs and in respect of an associate, the Group's share of net profit (including other comprehensive income) of INR 173 lakhs for the year ended on that date, as considered in this Statement. Further we did not audit the financial statements of 31 subsidiaries of Quess Corp Limited (erstwhile subsidiary of the Company) whose financial results/financial information reflect total revenues (including other income) of INR 140,943 lakhs and the Group's share of net profit (including other comprehensive income) of INR 37 lakhs, in respect of 6 associates, for the period from 1 April 2017 to 28 February 2018, as considered in the statement. These annual financial statements and other financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and associate, is based solely on such unaudited financial results/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results/ financial information are not material to the Group.

Our opinion is not modified in respect of the above matters with respect to the reports of the other auditors and the financial results/ financial information certified by the Management.



**Independent Auditor's Report on the Consolidated Financial Results of
Thomas Cook (India) Limited Pursuant to Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015
(Continued)**

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries and associates as aforesaid and in the context of overriding effect of the accounting treatment for the merger scheme approved by the NCLT vis-à-vis the treatment that would have been applicable otherwise as described in note 7 to the Statement, the Statement:

- (i) includes the annual financial results of the entities listed in Annexure 1;
- (ii) has been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/ W – 100022

B. H. Dhupelia

Mumbai
29 May 2018

Bhavesh Dhupelia

Partner

Membership No: 042070

Annexure – 1

The Statement includes the results of the following entities

Names of the Entities

Subsidiaries:

Aravon Services Private Limited (upto 28 February 2018)
Asian Trails (Malaysia) SDN BHD
Asian Trails (Vietnam) Company Limited
Asian Trails Company Limited
Asian Trails Holding Limited
Asian Trails Tours Limited
AT Lao Company Limited
Australia Tours Management Pty. Ltd
Borderless Travel Services Limited
Brainhunter Companies LLC (upto 28 February 2018)
Brainhunter Systems Ltd. (upto 28 February 2018)
CentreQ Business Services Private Limited (upto 28 February 2018)
CoAchieve Solutions Private Limited (upto 28 February 2018)
Comtel Pro Pte. Limited (upto 28 February 2018)
Comtel Solutions Pte. Ltd. (upto 28 February 2018)
Comtelink Sdn Bhd (upto 28 February 2018)
Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) (upto 28 February 2018)
Dependo Logistics Solutions Private Limited (upto 28 February 2018)
Excelus Learning Solutions Private Limited (upto 28 February 2018)
Golden Star Facilities And Services Private Limited (upto 28 February 2018)
Horizon Travel Services LLC (USA)
Horizon Travel Holdings (Singapore) Private Limited (Dissolved w.e.f 08 January 2018)
IKYA Business Services (Private) Limited (upto 28 February 2018)
Indian Horizon Marketing Services Limited
Inticore VJP Advance Systems Private Limited (upto 28 February 2018)
Jardin Travel Solutions Ltd.
Kuoni Australia Holding Pty. Ltd.
Kuoni Destination Management (Beijing) Limited
Kuoni Private Safaris (Pty.) Limited
Kuoni Private Safaris Namibia (Pty.) Limited
Luxe Asia (Private) Limited
Master Staffing Solutions Private Limited (upto 28 February 2018)
MFX Chile SpA (upto 28 February 2018)
MFX Infotech Private Limited (upto 28 February 2018)
MFXchange (Ireland) Limited (Dissolved w.e.f. 16 September 2017)
MFXchange Holdings Inc. (upto 28 February 2018)
MFXchange US Inc. (upto 28 February 2018)
Mindwire Systems Limited (upto 28 February 2018)
Monster Malaysia Sdn Bhd (upto 28 February 2018)
Monster.Com (India) Private Limited (upto 28 February 2018)



Annexure – 1 (Continued)

Monster.com HK Limited (upto 28 February 2018)
Monster.com SG Pte Limited (upto 28 February 2018)
Nature Trails Resorts Private Limited
Private Safaris (East Africa) Limited
PT. Asian Trails Limited
Quess (Philippines) Corp. (upto 28 February 2018)
Quess Corp (USA) Inc. (upto 28 February 2018)
Quess Corp Lanka (Private) Limited (upto 28 February 2018)
Quess Corp Limited (upto 28 February 2018)
Quess Corp Vietnam Limited Liability Company (upto 28 February 2018)
Quesscorp Holdings Pte Ltd. (upto 28 February 2018)
Quess Global (Malaysia) SDN. BHD. (upto 28 February 2018)
SITA World Travel (Nepal) Pvt Ltd
SITA World Travel Lanka (Private) Ltd.
SOTC Travel Limited
SOTC Travel Management Private Limited
Sterling Holiday Resorts (Kodaikanal) Limited
Sterling Holiday Resorts Limited
Sterling Holidays (Ooty) Limited
TC Forex Services Limited (formerly known as Tata Capital Forex Limited)
TC Tours Limited (formerly known as Thomas Cook Tours Limited)
TC Travel and Services Limited
TC Visa Services (India) Limited
Thomas Cook (Mauritius) Holding Company Limited
Thomas Cook (Mauritius) Holidays Limited
Thomas Cook (Mauritius) Operations Company Limited
Thomas Cook Lanka (Private) Limited
Travel Circle International (Mauritius) Limited
Travel Circle International Limited (Formerly known as Luxe Asia Travel (China) Limited)
Travel Corporation (India) Limited
Vedang Cellular Services Private Limited (upto 28 February 2018)
Asian Trails Limited
Chang Som Limited
Desert Adventure Tourism (Private Shareholding Company) Limited
Desert Adventures Tourism LLC
Gulf Dunes LLC
Gulf Dunes Tourism LLC
Muscat Desert Adventure Tourism LLC
Reem Tours & Travel LLC



Annexure – 1 (Continued)

Associates

TCI-Go Vacation India Private Limited

Quess Corp Limited (From 01 March 2018)

Terrier Security Services (India) Private Limited (upto 28 February 2018)

Simpliance Technologies Private Limited (upto 28 February 2018)

Heptagon Technologies Private Limited (upto 28 February 2018)

Himmer Industrial Services (M) SDN BHD (upto 28 February 2018)

Trimax Smart Infraprojects Private Limited (upto 28 February 2018)

Quess Recruit Inc. (upto 28 February 2018)



Statement of Consolidated Audited Financial Results for the Quarter and Year Ended, March 31, 2018

(Rupees in Lakhs)

PART - I		Consolidated				
Sr. No.	Particulars	Quarter ended 31st Mar 2018	Quarter ended 31st Dec 2017	Quarter ended 31st Mar 2017	Year ended 31st Mar 2018	Year ended 31st Mar 2017
		(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
1	Income from operations					
	(a) Income from operations	257,263.9	300,544.8	218,740.6	1,124,834.2	876,242.4
	(b) Other income	8,939.8	3,861.8	2,652.5	16,321.3	8,434.8
	Total Income from operations	266,203.7	304,406.6	221,393.1	1,141,155.5	884,677.2
2	Expenses					
	(a) Cost of Services	94,043.4	109,936.0	74,777.5	439,872.0	339,568.5
	(b) Employee benefits expense	126,585.5	147,935.8	114,635.6	530,220.8	414,432.8
	(c) Finance Cost	3,719.0	3,862.0	3,938.8	14,900.2	13,221.9
	(d) Depreciation and amortisation expense	5,637.8	3,240.1	2,728.0	13,672.3	9,148.8
	(e) Other expenses	36,072.3	30,653.8	22,569.0	117,625.7	88,456.9
	Total expenses	266,058.0	295,627.7	218,648.9	1,116,291.0	864,828.9
3	Profit / (Loss) from operations before exceptional items (1 - 2)	145.7	8,778.9	2,744.2	24,864.5	19,848.3
4	Exceptional Items	582,546.9	-	-	582,546.9	-
5	Profit / (Loss) before tax (3 +/- 4)	582,692.6	8,778.9	2,744.2	607,411.4	19,848.3
6	Tax expense					
	a) Current Tax	1,718.7	11,650.2	1,112.4	12,658.8	6,547.9
	b) Deferred Tax	(9,023.5)	(8,707.9)	1,656.8	(16,714.2)	4,702.5
	Total Tax Expense	(7,304.8)	2,942.3	2,769.2	(4,055.4)	11,250.4
7	Net Profit / (Loss) for the period (5 - 6)	589,997.4	5,836.6	(25.0)	611,466.8	8,597.9
8	Share of Profit / (loss) of associates and joint ventures	1,507.2	141.1	(34.0)	1,672.5	12.5
9	Net Profit / (Loss) for the period (7 +/- 8)	591,504.6	5,977.7	(59.0)	613,139.3	8,610.4
10	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	549.7	(36.3)	179.3	246.9	7.3
	B. Items that will be reclassified to profit or loss	(913.5)	487.9	(103.6)	(302.7)	(322.5)
	Total other comprehensive income, net of income tax	(363.8)	451.6	75.7	(55.8)	(315.2)
11	Total Comprehensive income for the period (9 +/- 10)	591,140.8	6,429.3	16.7	613,083.5	8,295.2
	Net Profit/(Loss) attributable to:					
	- Owners	586,073.8	1,003.4	(1,310.1)	596,800.5	4,342.3
	- Non-controlling interests	5,430.8	4,974.3	1,250.9	16,338.8	4,268.1
	Total comprehensive income attributable to:					
	- Owners	585,794.3	1,506.0	(1,192.2)	596,885.2	4,127.0
	- Non-controlling interests	5,346.5	4,923.3	1,208.9	16,198.3	4,168.2
12	Paid-up equity share capital - Face value of Re. 1 each	3,702.1	3,670.4	3,667.6	3,702.1	3,667.6
13	Earnings per share before exceptional Items (of Re. 1 each) (not annualised):					
	(a) Basic	2.43	0.27	(0.02)	3.88	1.18
	(b) Diluted	2.43	0.27	(0.02)	3.87	1.17
14	Earnings per share (of Re. 1 each) (not annualised):					
	(a) Basic	158.31	0.27	(0.36)	162.52	1.18
	(b) Diluted	158.31	0.27	(0.36)	162.10	1.17



Notes to the Financial Results :

- 1 The statement of consolidated financial results ("the Statement") of Thomas Cook (India) Limited ("the Company") including its subsidiaries (collectively known as "The Group") and its associates for the quarter and year ended 31 March 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on May 29, 2018. The consolidated figures above includes figures of subsidiaries and associates as mentioned in Appendix 1 to the auditors' report. The Statement along with the auditors' report shall be filed with the Stock Exchanges and be available on the Company's Website www.thomascook.in.
- 2 The figures for the year ended 31 March 2018 have been audited by the Statutory Auditors of the Company. The report of the Statutory Auditors is unmodified. The figures for the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review by the Statutory Auditors of the Company.
- 3 These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In accordance with Ind AS 108, Operating segments, segment information has been provided in the audited consolidated financial results of the Company.
- 4 Pursuant to the provisions of the Listing Regulations, the Management has decided to publish audited consolidated financial results in the newspapers. However, the audited standalone financial results of the Company will be made available on the Company's website www.thomascook.in and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5 During the quarter and year ended March 31, 2018, the Company has allotted 31,67,572 and 34,47,777 equity shares of Re. 1 each respectively, to employees under Employee Stock Option Schemes of the Company.
- 6 During the year ended March 31, 2018:
 - a. The Composite Scheme of Arrangement and Amalgamation between SOTC Travel Services Private limited (earlier known as Kuoni Travel (India) Private limited), Distant Frontiers Tours Private limited, SITA Beach Resorts Private limited, SITA Destination Management Private Limited, SITA Holidays (India) Private Limited, SITA Holidays Resorts Private Limited, SITA Incoming (India) Private Limited, SOTC Travel Private Limited (formerly known as SITA Travels Private Limited) and Travel Corporation (India) Limited (the Scheme) was approved by the National Company Law Tribunal at its hearing held on April 19, 2017, The Scheme has been filed with the Registrar of Companies on June 1, 2017 in pursuance of which it has become operative on and from June 1, 2017, the Effective Date.
 - b. The Company was allotted 26,37,09,264 0.01% Non-Cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- each of Travel Corporation (India) Limited in terms of the Composite Scheme of Arrangement and Amalgamation as sanctioned by the National Company Law Tribunal vide its Order dated April 19, 2017.
 - c. SOTC Travel Limited (formerly known as SITA Travels Private Limited) and Travel Corporation (India) Limited, wholly owned subsidiaries of the Company, completed the subscription of 51% and 49% stake respectively, in Travel Circle International (Mauritius) Limited, Mauritius, a newly incorporated subsidiary entity.
 - d. SOTC Travel Limited (formerly known as SITA Travels Private Limited) and Travel Corporation (India) Limited, wholly owned subsidiaries of the Company, have on June 29, 2017, through Travel Circle International (Mauritius) Limited, Mauritius, completed the acquisition of identified assets and stake in the global network of Destination Management Specialists (DMS) of the Kuoni Group (located in 17 countries) from Kuoni Travel Investments Limited, Zurich, Switzerland and / or its affiliates. Goodwill on acquisition of DMS has been recognised of Rs. 13,620.8 lakhs.
 - e. Travel Corporation (India) Limited, a wholly owned subsidiary of the Company, intimated that it has entered into a Joint Venture Agreement with DER Touristik Group and formed a Joint Venture Company 'TCI Go Vacation India Private Limited' operational from Delhi NCR and that it has successfully subscribed to 49% of equity share capital of that company.
 - f. The Company on October 30, 2017, completed the acquisition of 100% stake in TC Forex Services Limited (formerly known as Tata Capital Forex Limited) from Tata Capital Limited. Goodwill on acquisition of TC Forex Services Limited has been recognised of Rs. 1181.7 lakhs.
 - g. TC Tours Limited (formerly known as Thomas Cook Tours Limited), wholly owned subsidiary of the Company, on October 30, 2017, completed the acquisition of 100% stake in TC Travel and Services Limited from Tata Capital Limited. Goodwill on acquisition of TC Travel and Services Limited has been recognised of Rs. 63.7 lakhs.
 - h. The Company has redeemed the non convertible cumulative redeemable preference shares of Rs. 12,500.0 lakhs on December 28, 2017 which were delisted from BSE and NSE.
 - i. The Company on March 26, 2018, completed the acquisition of 100% stake in SOTC Travel Management Private Limited (formerly known as SITA Travels and Tours Private Limited) from SOTC Travel Limited (formerly known as SOTC Travel Private Limited), a wholly owned subsidiary of the Company.
 - j. Quess Corp Limited at its Meeting held on 25th January, 2018 had approved acquisition of Greenpiece Landscapes India Pvt. Ltd. (90% of equity) with an investment of upto Rs. 2620.0 lakhs.
 - k. Quess Corp Limited has completed acquisition of 45% equity stake in Simpliance Technologies Private Limited.
 - l. Quess Corp Limited has completed acquisition of 51% equity stake in Trimax Smart Infraprojects Private Limited upto Rs. 200.0 lakhs
 - m. Quess Corp Limited has entered into a Share Subscription Agreement (SSA) dated June 21, 2017 with Heptagon Technologies Private Limited ("Heptagon") and has acquired 46% of shares for a consideration of Rs. 977.0 lakhs. Accordingly, Heptagon has become an associate of Quess.
 - n. Quess Corp Limited has entered into a Share Purchase Agreement ("SPA") and Share Holders Agreement ("SHA") dated 20 November 2017 with Tata Business Support Services Limited ("TBSS") and its shareholders to acquire 100% equity stake in TBSS at an estimated consideration of Rs. 32,166.68 lakhs. In accordance with the SPA and SHA, Quess has acquired 51% stake for consideration of Rs. 15,272.82 lakhs and thus TBSS has become the subsidiary of Quess. Quess has a contractual commitment to acquire the non-controlling interest. The Management has opted for the measurement period exemption and has carried out the provisional Purchase Price Allocation which has resulted into a goodwill of Rs. 6,949.11 lakhs.
The name of Tata Business Support Services Limited has been changed to Connect Business Solutions Limited w.e.f. 9 January 2018.
 - o. Quess Corp Limited has entered into a Share Purchase Agreement ("SPA") and Share Holders Agreement ("SHA") dated 25 October 2017 with Vedang Cellular Services Private Limited ("Vedang") and its shareholders to acquire 100% equity stake in Vedang. In accordance with the SPA and SHA, during the year Quess has acquired 70% stake for a consideration of Rs. 3,990.00 lakhs and thus Vedang has become the subsidiary of Quess. Quess has a contractual commitment to acquire the non-controlling interest. The Management has opted for the measurement period exemption and has carried out the provisional Purchase Price Allocation which has resulted into a goodwill of Rs. 2,531.83 lakhs.
 - p. Quess Corp Limited along with its subsidiary has entered into an arrangement with Monster Group to acquire controlling stake in certain entities of Monster Group at an estimated consideration of Rs. 14,400.00 lakhs. The Management has opted for the measurement period exemption and has carried out the provisional Purchase Price Allocation which has resulted into a goodwill of Rs. 7,506.99 lakhs.



7 During the previous year, Quess Corp Limited (Quess) had entered into definitive agreement with Manipal Integrated Services Private Limited ("MIS") dated 28 November 2016 to demerge the Facility Management Business and Catering Business (together means "Identified Business" or "Merged Business") of MIS through the Scheme of Arrangement ("the Scheme") at a consideration of Rs. 67,909.00 lakhs. The Board of Quess vide its meeting dated 28 November 2016 had approved the draft Scheme of Arrangement and filed the Scheme with BSE and NSE. Quess in the previous year had received the approval from BSE and NSE dated 23 March 2017 and 27 March 2017 respectively. During the quarter ended 31 December 2017, Quess has obtained approval from the National Company Law Tribunal ("NCLT") dated 30 November 2017, to merge Identified Business of MIS. The scheme has been filed with Registrar of Companies ("ROC") on 13 December 2017. The appointed date of the scheme is 1 December 2016 which is the effective date of merger approved by NCLT. The NCLT order override the requirements under Ind AS 103, Business Combinations, and hence Quess has considered the date of acquisition as 1 December 2016. Quess has considered the said merger as a business acquisition from the appointed date and accordingly have restated its results for the comparative quarters/ periods including Earnings Per Share ('EPS').

The impact of merger on the Statement are as follows: (Rs. in lakhs)

Particulars	Quarter ended 31 March 2018	Quarter ended 31 December 2017	Quarter ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
Revenue (including other income)	14,520.7	13,117.3	11,757.1	50,710.9	15,774.3
Total expenditure	12,913.5	12,581.6	11,028.0	47,794.3	14,771.6
Profit after tax	1,607.2	535.7	729.2	2,916.6	1,002.7
Basic Earning Per Share	0.4	0.1	0.2	0.8	0.3
Diluted Earnings Per Share	0.4	0.1	0.2	0.8	0.3

The identified business includes two subsidiaries namely Master Staffing Solutions Private Limited (100% owned) and Golden Star Facilities & Services Private Limited (60% owned). The Company has a contractual commitment to acquire the non-controlling interest in Golden Star Facilities & Services Private Limited. During the year, the Company has completed the purchase price allocation and has recognised assets and liabilities of the acquired business at its fair value including intangible assets. Post allocation of purchase price, the Company has recorded a goodwill of Rs. 60,054.81 lakhs.

8 Quess Corp Limited had entered into a Share Purchase Agreement ("SPA") with Comtel Solutions Pte. Ltd. ('Comtel') and its shareholder, Mr. Gopal Vasudev, to acquire controlling stake in Comtel. The Company in the previous year has opted for the measurement period exemption and has carried out the purchase price allocation on a provisional basis. During the year, the Company has completed the purchase price allocation and has recognised assets and liabilities of the acquired business at its fair value including intangible assets. Based on the purchase price allocation, the Company has identified the customer relationships aggregating Rs. 7,966.73 lakhs as at 14 February 2017 to be amortised over its estimated useful life of 7 years. The impact of the purchase price allocation as compared to provisional allocation is as follows:

Particulars	31 March 2017		
	Provisional purchase price allocation	Final purchase price allocation	Impact
Purchase price consideration	25,094.49	25,465.59	371.10
Net assets and liabilities acquired	6,988.35	6,988.35	-
Customer relationships	-	7,966.73	7,966.73
Deferred tax liability arising on identified intangibles	-	(1,354.34)	(1,354.34)
Goodwill	18,106.14	11,864.86	(6,241.28)
Impact on the profit for the year ended 31 March 2017	-	-	158.76

9 Quess Corp Limited had entered into a Share Purchase Agreement (SPA) with Terrier Security Services (India) Private Limited ("Terrier") and its shareholders dated October 19, 2016, to acquire 74% stake subject to the approval of the Ministry of Home Affairs ("MHA") for consideration as per the terms mentioned in the SPA. Quess in the previous year had acquired 49% stake for a consideration of Rs. 7,200.0 lakhs ('First Tranche'). Balance 25% stake will be acquired after receiving approval from MHA ('Second Tranche'). As MHA approval is not yet received, Terrier continues to be an associate of Quess.

10 During the six months ended September 30, 2017, Quess Corp Limited has completed the Institutional Placement Programme (IPP) and raised a total capital of Rs. 87,392.2 lakhs by issuing 1,09,24,029 equity share of Rs. 10 each at a premium of Rs. 790 per equity share; consequently the change in minority interest has been recognised. The proceeds from IPP is Rs. 84,754.9 lakhs (net of estimated issue expenses).

Unutilised amounts of the issue have been temporarily deployed in fixed deposit with banks and invested in mutual funds which is in accordance with objects of the issue. The deployment of net proceeds is expected to be complete by 2020.

11 Pursuant to the terms of issue of Non-Convertible Debentures (Unsecured) (NCD) that were issued and allotted on a private placement basis during the financial year 2013, the Company on 15th April, 2017 redeemed 333 Non Convertible Debentures (under Tranche II) of Rs. 10 lakhs each aggregating to Rs. 3,333.0 lakhs.

12 Pursuant to Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited ("SHRIL"), Thomas Cook Insurance Services (India) Limited ("TCISIL") and Thomas Cook (India) Limited ("TCIL"), an Order was passed by Competition Appellate Tribunal (COMPAT) for setting aside the impugned order of Competition Commission of India (CCI). Upon an appeal of CCI, Hon'ble Supreme Court of India by its order dated 17th April, 2018 restored the order passed by CCI imposing penalty of Rs. 100 lakhs with no costs on the Company. The amount is included in the exceptional items in the results for the year ended March 31, 2018.

13 a. The Board of Directors of the Company at its meeting held on April 23, 2018 has ratified the management decision to re-classify the Company's investment in Quess Corp Limited ("Quess") from a subsidiary to an associate company under Ind AS 110 with effect from March 1, 2018, consequently the Company has recognised fair value gain of Rs. 590,322 lakhs (including reversal of deferred tax liability of Rs. 7,665 lakhs). In this context, the Board also recognized certain participative rights of Mr. Ajit Isaac and Net Resources Investments Private Limited in day-to-day management and operations of Quess. Accordingly, the results of Quess have been consolidated as a subsidiary upto 28th February 2018 and for the month of March 2018, the share of profit as an associate has been considered.

b. The Board at its meeting held on 23rd April, 2018 approved the Composite Scheme of Arrangement and Amalgamation amongst Thomas Cook (India) Limited ('TCIL'), Quess Corp Limited ('QCL'), Travel Corporation (India) Limited ('TCI'), TC Forex Services Limited (formerly known as Tata Capital Forex Limited) ('TCF'), TC Travel and Services Limited ('TCTSL') and SOTC Travel Management Private Limited (formerly known as SITA Travels and Tours Private Limited) ('SOTC TRAVEL') and their respective shareholders ('the Scheme') in accordance with the provisions of Section 230 to 232 read with Section 52, 55, and 66 of the Companies Act, 2013. The Scheme inter-alia provides:

i. Demerger of the inbound business of TCI consisting of business of handling inward foreign tourist activity from TCI into SOTC TRAVEL; and

ii. Amalgamation of residual TCI, TCF and TCTSL with TCIL; and

iii. Demerger of the Human Resource Services Business of TCIL (including shares in QCL held by TCIL) into QCL. As a part of consideration, QCL will issue its own shares to the shareholders of TCIL.

The Scheme is subject to requisite statutory and regulatory approvals and sanction by the respective shareholders of each of the companies involved in the Scheme.



- 14 In Quess Corp Limited, as per the amendment in the Finance Act 2016, deduction under Section 80JJAA of Income Tax Act, 1961 was extended across all sectors subject to fulfilment of conditions as stipulated in the said Section. The amendment was first applicable for the financial year ended 31 March 2017. Since the provision was subject to a number of clarifications and interpretations, Quess had obtained an opinion from an external advisor establishing its eligibility and method to compute deduction under Section 80JJAA during the year ended 31 March 2018. Resultantly, Quess had accounted for 80JJAA deduction and the related deduction for the year ended 31 March 2017 in the current year.
- 15 The Company has paid Minimum Alternate Tax ("MAT") of Rs 11,842.7 Lakhs and accordingly there is MAT credit entitlement of Rs. 11,522.4 lakhs.
- 16 In view of transaction mentioned in note 6 and 13a, the consolidated financial results for the quarter and year ended March 31, 2018 are not comparable with the results for the quarter and year ended March 31, 2017.
- 17 Subsequent to the year ended March 31, 2018,
- The Company has completed the acquisition of 4.44% stake in Travel Corporation (India) Limited ("TCI") i.e. 73234 equity shares of face value Rs. 10/- each (Rupees Ten) at Rs. 2279.30 per share from Sterling Holiday Resorts Limited, a wholly owned subsidiary of the Company. Pursuant to the said acquisition, the company now directly holds 100% stake in TCI.
 - The Company subscribed 3,03,000 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS), of Rs. 10 each offered by Sterling Holiday Resorts Limited, a wholly owned subsidiary of the Company, on rights basis.
 - The Company has completed the acquisition of 100% stake in TC Travel and Services Limited from TC Tours Limited (formerly known as Thomas Cook Tours Limited), a wholly owned subsidiary of the Company.
 - Pursuant to the terms of issue of Non-Convertible Debentures (Unsecured) (NCD) that were issued and allotted on a private placement basis during the financial year 2013, the Company on 16th April, 2018 redeemed 334 Non Convertible Debentures (under final Tranche III) of Rs. 10 lakhs each aggregating to Rs. 3,334.0 lakhs. The said NCD were delisted from BSE & NSE.
- 18 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to this period's classification.

Place : Mumbai
Date : 29th May, 2018



MS

For Thomas Cook (India) Limited

Madhavan Menon
Madhavan Menon
Chairman and Managing Director



Statement of Consolidated Audited Assets and Liabilities as at March 31, 2018

(Rupees in Lakhs)

Particulars	Consolidated	Consolidated
	As at 31st March 2018 (Audited)	As at 31st March 2017 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	73,991.7	70,280.7
Capital work-in-progress	893.0	4,184.8
Goodwill	87,950.6	179,463.3
Other intangible Assets	10,337.3	34,541.4
Intangible assets under development	448.2	1,417.5
Financial assets		
- Investment accounted for using equity method	725,292.3	7,398.3
- Investments	11.3	377.8
- Loans	-	96.4
- Trade Receivables	3,074.0	5,503.8
- Other financial assets	4,153.9	7,403.0
Deferred tax assets	14,418.4	3,143.9
Other non-current assets	1,299.9	1,836.6
Non Current Tax assets	9,295.0	32,504.9
Total non-current assets	931,165.6	348,152.4
Current assets		
Financial assets		
- Inventories	109.2	889.0
- Investments	14,521.1	14,155.6
- Trade receivables	85,742.4	100,136.1
- Cash and cash equivalents	92,681.3	120,204.4
- Bank balances other than cash and cash equivalents	16,581.5	17,696.6
- Loans	121.5	1,511.9
- Other financial assets	16,030.7	51,462.1
Other current assets	63,469.6	45,414.2
Total current assets	289,257.3	351,469.9
TOTAL ASSETS	1,220,422.9	699,622.3
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,702.1	3,667.6
Other equity		
Share application money pending allotment	46.5	15.6
Reserve and surplus	863,391.7	148,916.0
Shares to be issued pursuant to merger	-	46,030.5
Equity attributable to owners of Thomas Cook (India) Limited	867,140.3	198,629.7
Non controlling Interests	1,307.1	28,381.9
Total Equity	868,447.4	227,011.6
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings	23,099.1	73,763.4
- Other financial liabilities	845.9	17,207.8
Provisions	144.4	878.2
Employee Benefit Obligations	2,341.7	2,612.7
Deferred Tax Liabilities	10,785.3	14,135.2
Other non-current liabilities	33,230.9	31,613.5
Total non-current liabilities	70,447.3	140,210.8
Current liabilities		
Financial liabilities		
- Borrowings	6,640.9	56,939.0
- Trade payables	148,401.5	123,046.7
- Other financial liabilities	38,012.3	24,472.6
Provisions	3,034.4	18,012.5
Employee Benefit Obligations	4,913.0	31,674.9
Current Tax Liabilities	577.3	821.1
Other current liabilities	79,948.8	77,433.1
Total current liabilities	281,528.2	332,399.9
TOTAL LIABILITIES	351,975.5	472,610.7
TOTAL EQUITY AND LIABILITIES	1,220,422.9	699,622.3

Place : Mumbai
Date : 29th May, 2018



For Thomas Cook (India) Limited

Madhavan Menon
Chairman and Managing Director



THOMAS COOK (INDIA) LIMITED
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 CIN: L63040MH1978PLC020717
 Tel No: +91 22 4242 7000 Fax No: +91 22 2302 2856
 Email: shareddept@in.thomascook.com

Businesswise Audited Consolidated Results for the Quarter and Year Ended March 31, 2018

(Rupees in Lakhs)

Particulars	Consolidated				
	Quarter ended 31st Mar 2018	Quarter ended 31st Dec 2017	Quarter ended 31st Mar 2017	Year ended 31st Mar 2018	Year ended 31st Mar 2017
	(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
1 Segment Revenue					
(a) Financial Services	6,513.6	6,153.4	7,254.0	26,523.6	28,133.9
(b) Travel and Related Services	108,079.6	129,496.1	81,325.3	507,703.9	392,100.5
(c) Human Resource Services	136,121.3	157,870.5	124,117.7	563,384.6	430,496.1
(d) Vacation Ownership and Resorts Business	6,549.4	7,024.8	6,043.6	27,222.1	25,511.9
Revenue from Operations	257,263.9	300,544.8	218,740.6	1,124,834.2	876,242.4
2 Segment Results					
Profit before Taxation and Interest					
(a) Financial Services	1,515.4	966.2	2,145.5	7,034.8	10,317.5
(b) Travel and Related Services	2,013.3	3,421.5	2,283.4	13,571.7	12,582.9
(c) Human Resource Services	4,409.6	9,258.5	6,673.4	29,540.0	23,274.1
(d) Vacation Ownership and Resorts Business	(342.6)	175.9	(2,272.4)	(1,818.7)	(5,010.5)
Total	7,595.7	13,822.1	8,829.9	48,327.8	41,164.0
Less: Interest and Finance expenses	3,719.0	3,857.6	3,906.1	14,900.2	13,189.1
: Common Expenditure	3,731.0	1,185.6	2,179.6	8,563.1	8,126.6
Profit / (Loss) before exceptional Items and Tax	145.7	8,778.9	2,744.2	24,864.5	19,848.3
Add: Exceptional Items	582,546.9	-	-	582,546.9	-
Profit / (Loss) before tax	582,692.6	8,778.9	2,744.2	607,411.4	19,848.3
3 Segment Assets					
(a) Financial Services	96,875.3	53,727.5	29,266.7	96,875.3	29,266.7
(b) Travel and Related Services	243,934.0	200,732.1	177,019.2	243,934.0	177,019.2
(c) Human Resource Services	703,131.2	324,277.3	237,074.5	703,131.2	237,074.5
(d) Vacation Ownership and Resorts Business	69,406.4	66,270.2	63,148.7	69,406.4	63,148.7
Add: Common Assets	107,076.0	322,285.8	193,113.2	107,076.0	193,113.2
Total	1,220,422.9	967,292.9	699,622.3	1,220,422.9	699,622.3
4 Segment Liabilities					
(a) Financial Services	52,151.4	50,843.8	43,973.1	52,151.4	43,973.1
(b) Travel and Related Services	215,615.6	215,340.4	124,128.6	215,615.6	124,128.6
(c) Human Resource Services	526.5	87,648.9	100,693.3	526.5	100,693.3
(d) Vacation Ownership and Resorts Business	54,441.0	45,711.3	50,938.4	54,441.0	50,938.4
Add: Common Liabilities	29,241.0	171,363.1	152,877.3	29,241.0	152,877.3
Total	351,975.5	570,907.5	472,610.7	351,975.5	472,610.7

Notes:

1 Composition of Primary Business Segments :

Financial Services- Includes wholesale & retail purchase and sale of foreign currencies and paid documents.

Travel and Related Services- Includes tour operations, travel management, visa services and travel insurance and related services.

Human Resource Services- Includes staffing services, facilities management services, selection services, training fees and food service.

Vacation Ownership and Resorts Business- Includes the time share business.

2 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full period of twelve months ending on March 31, 2018 and the unaudited published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year. Figures for the quarter ended December 31, 2016, September 30, 2017, for the nine month ended December 31, 2016 and for year ended March 31, 2017 have been reclassified wherever necessary to conform to the current period's classification.



For Thomas Cook (India) Limited

 Madhavan Menon
 Chairman and Managing Director