

Thomas Cook (India) Ltd.
Thomas Cook Building
Dr. D. N. Road, Fort
Mumbai - 400 001.

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29th June 2012

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

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

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Code: THOMASCOOK

Fax No.: 2659 8237/38

Dear Sir/ Madam,

Sub: Proceedings of the Annual General Meeting

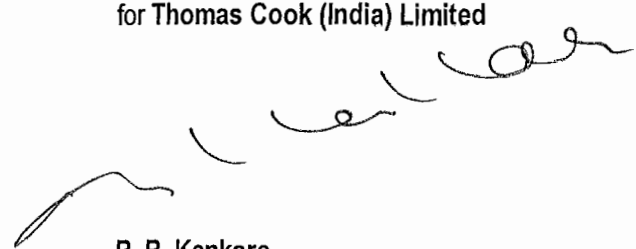
Enclosed please find certified copy of the proceedings of Thirty-fifth Annual General Meeting (AGM) of the Company held on 15th June, 2012.

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 the same day of the AGM i.e. 15th June, 2012.

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-FIFTH 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, 15TH JUNE 2012 AT 3.30 P.M.

MEMBERS PRESENT:

Total attendance was 79 as verified from the attendance slips submitted. 2 proxies were received. Authorisations u/s 187 of the Companies Act, 1956 were received from TCIM Limited and Thomas Cook UK Limited.

DIRECTORS PRESENT:

Mr. M. K. Sharma	-	Chairman
Mr. Madhavan Menon	-	Managing Director
Mr. Vinayak Purohit	-	Executive Director – Finance
Mr. Rakshit Desai	-	Executive Director – Foreign Exchange
Mr. H. S. Billimoria	-	Non-Executive Director
Mr. Ramesh Savoor	-	Non-Executive Director
Mr. A. V. Rajwade	-	Non-Executive Director
Mr. Krishnan Ramachandran	-	Non-Executive Director

IN ATTENDANCE:

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

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-fifth Annual General Meeting of the Company. He thereafter introduced the other Board members on the dais to the members present.

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

Notice convening the Thirty-fifth 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:

The requisite Statutory Books were placed on the table for inspection by 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 16th February 2012.

5. **Chairman's Statement and Adoption of Accounts:**

Mr. Sharma, Chairman of the meeting, moved the following **Ordinary Resolution** at Item No. 1 of the Notice for adoption of Accounts for the year ended 31st December 2011, which was proposed by Mr. Zahur Ismail Maniar and seconded by Mr. H. V. Sanghvi:

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st December 2011, the Audited Profit and Loss Account of the Company for the year ended 31st December 2011, together with the Auditors' Report thereon and the Report of the Directors 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 overall slowdown in the Indian economy, resultant pressure on GDP growth, deepening global recession, natural calamities internationally, etc. He briefly discussed activities and working of the Company. 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 ownership change of the Company.

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

Mr. Zahur Ismail Maniar (holding 90 shares), Mrs. Homa Pouredahi (holding 5 shares), Mr. H. V. Sanghvi (holding 20 shares) Mr. Vinit Kumar Parikh (holding 180 shares), Mr. Beruz Pouredahi (holding 545 shares), Ms. H. S. Patel (holding 10 shares), Mr. T. M. Davar (holding 50 shares), Mr. Shailesh Mahadevia (holding 1040 shares) Mr. Hariram Chaudhary (holding 10 shares), Mr. Roland Fernandes (holding 15 shares), Mr. Dinesh Bhatia (holding 6 shares), Mr. Dinesh Kotecha (holding 100 shares), Mr. Amar Paritosh (holding 205 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:

- Dividend rate
- Bonus shares, if any
- Buyback, if any
- Non-receipt of Annual Report
- Number of Annual Reports posted
- Profit before tax





- Corporate social responsibility
- Growth prospects in view of launch of new products and services
- Future expansion plans
- Open Offer
- Acquirers background

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

After all questions were answered to the satisfaction of the Members, the Chairman, Mr. Sharma, put the resolution to vote on a show of hands:

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredehi, Mr. K. C. Jogidasani and Mr. Amar Paritosh.

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

6. Dividend:

- a) Mr. Sharma took up **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 16th February 2012.

Thereupon, Mr. Vishwanath Ramani proposed the following **Ordinary Resolutions**, which was seconded by Ms. June Pimenta:

"RESOLVED THAT the dividend for the year ended 31st December 2011 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 THAT the dividend for the year ended 31st December 2011 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 those shareholders of the Company, holding shares in electronic form, whose names appear on the BENPOS (Beneficiary Position) download of Thursday, 7th June 2012."

The resolutions were put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredehi, Mr. K. C. Jogidasani and Mr. Amar Paritosh.

Thereupon, the above resolutions were declared as having been carried with requisite majority.



by SHP



- b) Mr. Sharma took up **Item No. 2. c)** of the Notice regarding declaration of dividend on Equity Shares. He placed before the meeting the resolution for declaration of dividend as recommended by the Directors at its meeting held on 16th February 2012.

Thereupon, Mr. Vishwanath Ramani proposed the following **Ordinary Resolution**, which was seconded by Mr. Jeegar Makadia:

"RESOLVED THAT the dividend for the year ended 31st December, 2011 at the rate of 37.5% (Paise 37.5 per share) and absorbing Rs. 79,814,430/- (Rupees seven crore ninety eight lakh fourteen thousand four thirty only) be declared for payment on 212,838,480 equity shares of Re. 1/- 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 those shareholders of the Company, holding shares in physical form, whose names appear on the Register of Members on Friday, 15th June 2012 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, 7th June 2012, as also those persons who were allotted shares before the book closure period."

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredahi, Mr. Jogidasani and Mr. Amar Paritosh.

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

7. Re-appointment of Mr. H. S. Billimoria as Director:

Mr. Sharma informed that **Item No. 3** of the Notice related to re-appointment of Mr. H. S. Billimoria, who retired by rotation and being eligible, had offered himself for re-appointment.

Thereupon, Mr. Shailesh Mahadevia proposed and Mr. Jeegar Makadia seconded the following **Ordinary Resolution**:

"RESOLVED THAT Mr. H. S. Billimoria 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."

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredahi, Mr. Jogidasani and Mr. Amar Paritosh.

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

8. Re-appointment of Mr. Vinayak K. Purohit as Director:

Mr. Sharma informed that **Item No. 4** of the Notice related to re-appointment of Mr. Vinayak K. Purohit, Director, who retired by rotation and being eligible, had offered himself for re-appointment.





Thereupon, Mr. B. G. Parikh proposed and Mr. Shailesh Mahadevia seconded the following **Ordinary Resolution**:

"RESOLVED THAT Mr. Vinayak K. Purohit 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."

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredahi, Mr. K. C. Jogidasani and Mr. Amar Paritosh.

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

9. **Appointment of Auditors:**

Mr. Sharma informed the members about **Item No. 5** 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.

Thereupon, Mr. Jeegar Makadia proposed and Mr. B. G. Parikh seconded the following **Ordinary Resolution**:

"RESOLVED THAT M/s. 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 – Fifth Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors."

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredahi, Mr. Beruz Pouredahi and Mr. Amar Paritosh.

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

10. **Appointment of Auditors for Sri Lanka Branch of the Company:**

Mr. Sharma informed that **Item No. 6** of the Notice related to re-appointment of M/s. PricewaterhouseCoopers, Chartered Accountants, Colombo, Sri Lanka, as the branch auditors of the Company for Sri Lanka Branch. Accordingly, the Board of Directors recommended their re-appointment as Branch Auditors of the Company.

Thereupon, Ms. June Pimenta proposed and Mr. Hariram Chaudhary seconded the following **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, M/s PricewaterhouseCoopers, Chartered Accountants, Colombo, Sri Lanka





with Firm Registration No. W4179 be and are hereby re-appointed as the Branch Auditors of the Sri Lanka Branch of the Company to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting to examine and audit the books of accounts of the Sri Lanka Branch of the Company for the financial year 01-01-2012 to 31-12-2012 at a remuneration to be fixed by the Board of Directors and the Branch Auditors mutually."

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredahi, Mr. Beruz Pouredahi and Mr. Amar Paritosh.

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

11. Reappointment of Mr. Rakshit Desai, Executive Director – Foreign Exchange:

Mr. Sharma informed that **Item No. 7** of the Notice related to reappointment of Mr. Rakshit Desai, Executive Director – Foreign Exchange.

Thereupon, Mr. Shailesh Mahadevia proposed and Ms. June Pimenta seconded the following **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 and read with Schedule XIII of the said Act and in terms of the recommendation of the Recruitment & Remuneration Committee and the approval of the Board of Directors of the Company vide their respective resolutions dated 21st October, 2011, and subject to the such other approvals including that of the Central Government, and other applicable authority(ies), if any, as may be required, the approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Rakshit Desai, Wholtime Director, designated as an Executive Director – Foreign Exchange for a period of one year commencing from 25th November, 2011 to 24th November, 2012 and on the terms and conditions as set out in the Agreement entered into between the Company and Mr. Rakshit Desai, Executive Director – Foreign Exchange, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement or any amendments and/or modification(s) thereto as may be agreed to between the Board and Mr. Rakshit Desai, subject to the approval of the Central Government, if any, as may be required to such alteration(s)/ variation(s)/ amendment(s);

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration as stated above, be paid as a minimum remuneration during the currency of his tenure from 25th November 2011 upto 24th November 2012, subject to the requisite approvals, if any, as may be required;

RESOLVED FURTHER THAT, pending the receipt of approval from the requisite authorities, if any, as may be required, Mr. Rakshit Desai shall draw the above stated remuneration as minimum





remuneration during the currency of his tenure;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Mr. Rakshit Desai;

RESOLVED FURTHER THAT, any Director and / or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredehi, Mr. K. C. Jogidasani and Mr. Amar Paritosh.

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

12. Reappointment of Mr. Madhavan Menon, Managing Director:

Mr. Sharma informed that **Item No. 8** of the Notice related to reappointment of Mr. Madhavan Menon, Managing Director.

Thereupon, Mr. Roland Fernandes proposed and Mr. Jeegar Makadia seconded the following **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 and read with Schedule XIII of the said Act and in terms of the recommendation of the Recruitment & Remuneration Committee and the approval of the Board of Directors of the Company vide their respective resolutions dated 16th February, 2012, and subject to the such other approvals including that of the Central Government, and other applicable authority(ies), if any, as may be required, the approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Madhavan Menon, as Managing Director, for a period of three years commencing from 1st March, 2012 to 28th February, 2015, notwithstanding that the previous Service Agreement dated 29th April 2009, Supplemental Service Agreement dated 21st June, 2010 and Second Supplemental Service Agreement dated 11th February 2011 had validity till 30th April, 2012, upon and subject to the terms and conditions as set out in the draft Agreement to be entered into between the Company and Mr. Madhavan Menon, Managing Director, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement or any amendments and/or modification(s) thereto as may be agreed to between the Board and Mr. Madhavan Menon, subject to the approval of the Central Government, if any, as may be required to such alteration(s)/ variation(s)/ amendment(s);

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration as stated above, be paid as a minimum remuneration during the currency of his tenure 1st March, 2012 to 28th February, 2015, subject to the requisite approvals, if any, as may be required;



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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Mr. Madhavan Menon;

RESOLVED FURTHER THAT, any Director and / or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredahi, Mr. K. C. Jogidasani and Mr. Amar Paritosh.

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

13. Revision in terms of appointment of Mr. Vinayak K. Purohit, Executive Director – Finance:

Mr. Sharma informed that **Item No. 9** of the Notice related to revision in terms of appointment of Mr. Vinayak K. Purohit, Executive Director – Finance.

Thereupon, Mr. B. G. Parikh proposed and Mr. Roland Fernandes seconded the following **Special Resolution**

"RESOLVED THAT, in partial modification of the special resolution passed by the Company at its Annual General Meeting held on 12th May, 2010, and pursuant to Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act, and in terms of the recommendation of the Recruitment & Remuneration Committee and approval of the Board of Directors of the Company at their respective meetings held on 16th February, 2012, and subject to such other approvals including that of the Central Government, and other applicable authority(ies), if any, as may be required under the applicable law, consent of the members be and is hereby accorded to the variation in terms and conditions of appointment of Mr. Vinayak K. Purohit, contained in the Service Agreement dated 21st June, 2010, as set out in the draft Supplemental Service Agreement to be entered into between the Company and Mr. Vinayak K. Purohit, by replacing certain clauses of the Service Agreement as detailed therein, with liberty to the Board of Directors to alter and vary the terms and conditions of the said Agreement and/or modification(s) as may be agreed to between the Board and Mr. Vinayak K. Purohit, subject to the approval of the Central Government, if any, as may be required to such alteration(s)/ variation(s)/ amendment(s):

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Mr. Vinayak K. Purohit;

RESOLVED FURTHER THAT, any Director and / or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."



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The resolution was put to vote on a show of hands and all the members supported it except Mrs. Homa Pouredahi, Mr. Beruz Pouredahi and Mr. Amar Paritosh.

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

14. Vote of Thanks:

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

CERTIFIED TRUE COPY

For Thomas Cook (India) Limited

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

for
9/5/11

