THOMAS COOK (INDIA) LIMITED

Regd Office: Thomas Cook Building
Dr. D.N. Road, Mumbai 400001

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 30TH SEPTEMBER, 2008

(Rupees in Lakhs)

	1	2	3	4	5	6	7	8	9	10
	Quarter ended 30th Sep 2008 (Unaudited)	Quarter ended 30th Sep 2007 (Unaudited)	Consolidated for Quarter ended 30th Sep 2008 (Unaudited)	Consolidated for Quarter ended 30th Sep 2007 (Unaudited)	Nine months ended 30th Sep 2008 (Unaudited)	Nine months ended 30th Sep 2007 (Unaudited)	Consolidated for Nine months ended 30th Sep 2008 (Unaudited)	Consolidated for Nine months ended 30th Sep 2007 (Unaudited)	Year ended 31st Dec 2007 (Audited)	Consolidated Year ended 31st Dec 2007 (Audited)
1 Income from Operations	6,315.6	5,273.7	7,436.0	7,303.7	19,489.1	16,286.9	23,884.0	21,555.9	21,522.0	28,624.0
2 Total Expenditure										
(a) Employees cost	1,977.1	1,774.3	2,672.3	2,454.3	6,089.1	4,829.7	8,624.1	6,915.3	6,567.7	9,577.1
(b) Advertisement cost	263.2	248.9	268.9	343.9	1,007.2	1,497.6	1,216.6	1,781.2	1,667.7	2,164.1
(c) Depreciation	233.2	198.3	282.6	267.2	657.3	569.9	828.7	590.6	785.6	884.4
(d) Other expenditure	1,805.6	1,631.0	2,321.3	2,094.4	5,484.4	5,029.0	6,918.1	6,585.2	6,764.4	8,629.9
(e) Total (a + b + c + d)	**4,279.1**	**3,852.5**	**5,545.1**	**5,159.8**	**13,238.0**	**11,926.2**	**17,587.5**	**15,872.3**	**15,785.4**	**21,255.5**
3 Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	2,036.5	1,421.2	1,890.9	2,143.9	6,251.1	4,360.7	6,296.5	5,683.6	5,736.6	7,368.5
4 Other Income	140.4	282.0	522.7	324.2	355.8	590.1	1,039.1	1,020.1	990.9	2,049.9
5 **Profit before Interest & Exceptional Items (3 + 4)**	**2,176.9**	**1,703.2**	**2,413.6**	**2,468.1**	**6,606.9**	**4,950.8**	**7,335.6**	**6,703.7**	**6,727.5**	**9,418.4**
6 Interest	669.8	774.2	678.3	775.5	2,152.7	1,981.7	2,183.6	2,034.0	2,799.0	2,858.5
7 **Profit after Interest but before Exceptional Items(5 - 6)**	**1,507.1**	**929.0**	**1,735.3**	**1,692.6**	**4,454.2**	**2,969.1**	**5,152.0**	**4,669.7**	**3,928.5**	**6,559.9**
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-
9 **Profit from Ordinary Activities before tax (7 + 8)**	**1,507.1**	**929.0**	**1,735.3**	**1,692.6**	**4,454.2**	**2,969.1**	**5,152.0**	**4,669.7**	**3,928.5**	**6,559.9**
10 Tax expense	566.2	247.3	624.9	529.9	1,648.5	1,003.8	1,855.3	1,617.9	587.4	1,368.5
11 **Net Profit from Ordinary Activities after tax (9 - 10)**	**940.9**	**681.7**	**1,110.4**	**1,162.7**	**2,805.7**	**1,965.3**	**3,296.7**	**3,051.8**	**3,341.1**	**5,191.4**
12 Extraordinary Item	-	-	-	-	-	-	-	-	-	-
13 **Net Profit for the period (11 - 12)**	**940.9**	**681.7**	**1,110.4**	**1,162.7**	**2,805.7**	**1,965.3**	**3,296.7**	**3,051.8**	**3,341.1**	**5,191.4**
14 Paid-up equity share capital (Face Value of Re. 1 per Share)	1,607.9	1,607.8	1,607.9	1,607.8	1,607.9	1,607.8	1,607.9	1,607.8	1,607.8	1,607.8
15 Reserves excluding Revaluation Reserve	-	-	-	-	-	-	-	-	5,601.1	7,549.7
16 Basic EPS (Rupees)	0.6	0.3	0.7	0.6	1.7	1.0	2.0	1.7	1.8	2.9
Diluted EPS (Rupees)	0.5	0.3	0.6	0.6	1.6	1.0	1.9	1.6	1.7	2.8
17 Public Shareholding										
- Number of Shares	40,369,905	61,447,720	40,369,905	61,447,720	40,369,905	61,447,720	40,369,905	61,447,720	61,447,720	61,447,720
- Percentage of Shareholding	25.11%	38.22%	25.11%	38.22%	25.11%	38.22%	25.11%	38.22%	38.22%	38.22%

Notes:

1 Previous period figures have been regrouped where necessary.
2 The relevant Accounting Standards have been complied with.
3 The standalone results for the Quarter and Nine months ended 30th September 2008 have been subjected to a limited review by the statutory auditors in compliance with Clause 41 of the listing agreement with the Stock Exchanges.
4 The above results were reviewed by the Audit Committee at its meeting held on 31st October 2008 and approved at the meeting of the Board of Directors held on that date.
5 During the quarter ended 30th September 2008, 13,540 Equity shares of Re. 1 each were issued & alloted under the Thomas Cook Employee Stock Option Plan 2007. Consequently the issued & paid up Share Capital have increased to 160,795,870 shares.
6 Proportionate Dividend amount of Rs. 30.9 Lakhs (Previous period - Rs. 141.6 Lakhs) and Rs. 127.2 Lakhs (Previous period - Rs. 363.3 Lakhs) including Corporate Dividend Tax on Preference shares outstanding during the Quarter and Nine months ended 30th September 2008 respectively, has been considered in determining the EPS for Quarter and Nine months ended 30th September 2008.
7 During the Nine months ended 30th September 2008, the Company has issued Preference Shares of Rs.10,500.0 Lakhs for a term of one year. The expenses incurred on issue of Preference Shares aggregating to Rs. 51.9 Lakhs and Rs. 251.3 Lakhs for the quarter and Nine months ended 30th September 2008 respectively and Proportionate Premium payable on redemption of such shares of Rs. 263.9 Lakhs and Rs. 705.7 Lakhs for the Quarter and Nine months ended 30th September 2008 respectively have not been expensed as these will be adjusted against Share Premium to be collected from a proposed Rights Issue of Equity Shares.
8 The Management has reviewed the operations of its various Branches / Divisions and based on this review during the Nine month period ended on 30th September 2008, the Management has :
(a) Closed the travel / forex Branches and thereby incurred a sum of Rs. 111.0 Lakhs
(b) Closed a Division in a Subsidiary Company and incurred a sum of Rs. 361.5 Lakhs
(c) Disposed the surplus properties and booked the profit of Rs. 111.3 Lakhs (Previous period Rs. 403.8 Lakhs)
9 Depreciation for the consolidated Nine months ended 30th September 2007 and consolidated year ended 31st December 2007 includes one time credit of depreciation in a Subsidiary Company aggregating Rs. 181.3 Lakhs, on account of alignment of policy with the Holding Company.
10 As on 1st July 08, no investor complaints were pending. During the quarter ended 30th September 2008, 13 investor complaints were received, which were duly resolved.

Place : Mumbai
Date : 31st October, 2008

Madhavan Menon
Managing Director

THOMAS COOK (INDIA) LIMITED
Regd Office: Thomas Cook Building
Dr. D.N. Road, Mumbai 400001

BUSINESSWISE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED SEPTEMBER, 2008

(Rupees in Lakhs)

	1	2	3	4	5	6	7	8	9	10
	Quarter ended 30th Sep 2008 (Unaudited)	Quarter ended 30th Sep 2007 (Unaudited)	Consolidated for Quarter ended 30th Sep 2008 (Unaudited)	Consolidated for Quarter ended 30th Sep 2007 (Unaudited)	Nine months ended 30th Sep 2008 (Unaudited)	Nine months ended 30th Sep 2007 (Unaudited)	Consolidated for Nine months ended 30th Sep 2008 (Unaudited)	Consolidated for Nine months ended 30th Sep 2007 (Unaudited)	Year ended 31st Dec 2007 (Audited)	Consolidated Year ended 31st Dec 2007 (Audited)
1. **Segment Revenue**										
(a) Financial Services	769.2	739.7	993.2	725.6	2,778.4	2,514.0	3,505.1	2,570.5	2,840.8	3,551.8
(b) Travel and Related Services	5,546.4	4,534.0	6,442.8	6,578.1	16,710.7	13,772.9	20,378.9	18,985.4	18,681.2	25,072.2
Total	**6,315.6**	**5,273.7**	**7,436.0**	**7,303.7**	**19,489.1**	**16,286.9**	**23,884.0**	**21,555.9**	**21,522.0**	**28,624.0**
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Revenue from Operations	**6,315.6**	**5,273.7**	**7,436.0**	**7,303.7**	**19,489.1**	**16,286.9**	**23,884.0**	**21,555.9**	**21,522.0**	**28,624.0**
2. **Segment Results**										
Profit before Taxation and Interest										
(a) Financial Services	471.5	427.2	652.3	430.4	1,690.8	1,444.8	2,176.4	1,469.0	1,632.4	2,034.2
(b) Travel and Related Services	2,817.6	2,112.2	2,873.5	2,881.5	8,246.1	6,050.9	8,489.2	7,787.2	8,198.3	10,487.4
Total	**3,289.1**	**2,539.4**	**3,525.8**	**3,311.9**	**9,936.9**	**7,495.7**	**10,665.6**	**9,256.2**	**9,830.7**	**12,521.6**
Less: Interest	669.8	774.2	678.3	775.5	2,152.7	1,981.7	2,183.6	2,034.0	2,799.0	2,858.5
: Common Expenditure	1,112.2	836.2	1,112.2	843.8	3,330.0	2,544.9	3,330.0	2,552.5	3,103.2	3,103.2
Profit before Taxation	**1,507.1**	**929.0**	**1,735.3**	**1,692.6**	**4,454.2**	**2,969.1**	**5,152.0**	**4,669.7**	**3,928.5**	**6,559.9**
3. **Capital Employed**										
(a) Financial Services	9,444.4	9,058.2	10,472.0	9,137.4	9,444.4	9,058.2	10,472.0	9,137.4	7,807.2	8,554.9
(b) Travel and Related Services	15,467.9	13,133.0	21,569.7	18,988.5	15,467.9	13,133.0	21,569.7	18,988.5	14,340.6	20,231.4
Sub Total	**24,912.3**	**22,191.2**	**32,041.7**	**28,125.9**	**24,912.3**	**22,191.2**	**32,041.7**	**28,125.9**	**22,147.8**	**28,786.3**
Add: Common Capital Employed	(4,317.2)	(4,534.7)	(9,008.3)	(9,285.9)	(4,317.2)	(4,534.7)	(9,008.3)	(9,285.9)	(4,551.3)	(9,242.5)
Total	**20,595.1**	**17,656.5**	**23,033.4**	**18,840.0**	**20,595.1**	**17,656.5**	**23,033.4**	**18,840.0**	**17,596.5**	**19,543.8**

Note:
Previous period figures have been regrouped where necessary.

For Thomas Cook (India) Limited

Madhavan Menon
Managing Director

Place : Mumbai
Date : 31st October, 2008

THOMAS COOK (INDIA) LIMITED
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REGIONWISE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 30TH SEPTEMBER, 2008

(Rupees in Lakhs)

	1	2	3	4	5	6	7	8	9	10
	Quarter ended 30th Sep 2008 (Unaudited)	Quarter ended 30th Sep 2007 (Unaudited)	Consolidated for Quarter ended 30th Sep 2008 (Unaudited)	Consolidated for Quarter ended 30th Sep 2007 (Unaudited)	Nine months ended 30th Sep 2008 (Unaudited)	Nine months ended 30th Sep 2007 (Unaudited)	Consolidated for Nine months ended 30th Sep 2008 (Unaudited)	Consolidated for Nine months ended 30th Sep 2007 (Unaudited)	Year ended 31st Dec 2007 (Audited)	Consolidated Year ended 31st Dec 2007 (Audited)
1. **Segment Revenue**										
(a) India	5,859.8	5,165.9	6,619.8	6,963.4	18,545.5	15,658.1	21,880.8	20,463.6	20,703.6	26,879.2
(b) Rest of the World	455.8	107.8	816.2	340.3	943.6	628.8	2,003.2	1,092.3	818.4	1,744.8
Net Revenue from Operations	**6,315.6**	**5,273.7**	**7,436.0**	**7,303.7**	**19,489.1**	**16,286.9**	**23,884.0**	**21,555.9**	**21,522.0**	**28,624.0**
2. **Segment Results**										
Profit before Taxation and Interest										
(a) India	1,953.0	1,768.7	1,919.8	2,449.3	6,446.1	4,876.0	6,505.2	6,479.9	6,617.3	8,852.4
(b) Rest of the World	223.9	(65.5)	493.8	18.8	160.8	74.8	830.4	223.8	110.2	566.0
Total	**2,176.9**	**1,703.2**	**2,413.6**	**2,468.1**	**6,606.9**	**4,950.8**	**7,335.6**	**6,703.7**	**6,727.5**	**9,418.4**
Less: Interest	669.8	774.2	678.3	775.5	2,152.7	1,981.7	2,183.6	2,034.0	2,799.0	2,858.5
Profit before Taxation	**1,507.1**	**929.0**	**1,735.3**	**1,692.6**	**4,454.2**	**2,969.1**	**5,152.0**	**4,669.7**	**3,928.5**	**6,559.9**
3. **Capital Employed**										
(a) India	24,628.0	21,935.4	30,348.1	27,161.9	24,628.0	21,935.4	30,348.1	27,161.9	21,873.6	27,586.6
(b) Rest of the World	284.3	255.8	1,693.6	964.0	284.3	255.8	1,693.6	964.0	274.2	1,199.7
Sub Total	**24,912.3**	**22,191.2**	**32,041.7**	**28,125.9**	**24,912.3**	**22,191.2**	**32,041.7**	**28,125.9**	**22,147.8**	**28,786.3**
Add: Common Capital Employed	(4,317.2)	(4,534.7)	(9,008.3)	(9,285.9)	(4,317.2)	(4,534.7)	(9,008.3)	(9,285.9)	(4,551.3)	(9,242.5)
Total	**20,595.1**	**17,656.5**	**23,033.4**	**18,840.0**	**20,595.1**	**17,656.5**	**23,033.4**	**18,840.0**	**17,596.5**	**19,543.8**

Note:
Previous period figures have been regrouped where necessary.

For Thomas Cook (India) Limited

Madhavan Menon
Managing Director

Place : Mumbai
Date : 31st October, 2008