

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

AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST DECEMBER, 2007



(Rupees in Lakhs)

	1	2	3	4	5	6	7	8	9
	Nine months ended 30th Sep. 2007 (Unaudited)	Quarter ended 31st Dec. 2007 (Unaudited)	Quarter ended 31st Oct. 2006 (Unaudited)	Consolidated Quarter ended 31st Dec. 2007 (Unaudited)	Consolidated Quarter ended 31st Oct. 2006 (Unaudited)	Twelve months ended 31st Dec. 2007 (Audited)	Fourteen month ended 31st Dec. 2006 (Audited)	Consolidated Twelve months ended 31st Dec. 2007 (Audited)	Consolidated Fourteen month ended 31st Dec. 2006 (Audited)
1 Income from Operations	16,286.9	5,235.1	3,401.7	7,513.3	3,688.0	21,522.0	19,614.7	28,624.0	20,904.2
2 Other Income	590.1	400.8	99.0	584.5	151.6	990.9	2,113.6	2,049.9	2,041.1
3 Total Income (1 + 2)	16,877.0	5,635.9	3,500.7	8,097.8	3,839.6	22,512.9	21,728.3	30,673.9	22,945.3
4 Total Expenditure									
(a) Staff Cost	4,829.7	1,738.0	1,240.9	2,661.8	1,353.1	6,567.7	6,186.5	9,577.1	6,668.8
(b) Advertising Cost	1,497.6	170.1	281.9	382.9	337.8	1,667.7	1,372.9	2,164.1	1,579.3
(c) Other Expenditure	5,029.0	1,735.4	1,206.8	2,044.7	1,305.5	6,764.4	6,460.7	8,629.9	7,115.7
(d) Depreciation	569.9	215.7	224.8	293.8	235.0	785.6	1,101.1	884.4	1,154.3
(e) Total (a + b + c + d)	11,926.2	3,859.2	2,954.4	5,383.2	3,231.4	15,785.4	15,121.2	21,255.5	16,518.1
5 Interest	1,981.7	817.3	42.7	824.5	44.1	2,799.0	572.7	2,858.5	577.8
6 Profit before Taxation and exceptional items	2,969.1	959.4	503.6	1,890.1	564.1	3,928.5	6,034.4	6,559.9	5,849.4
7 Provision for Taxation (net)	1,145.0	(427.0)	216.4	(175.8)	240.0	718.0	1,864.1	1,423.0	1,998.9
8 Deferred Tax (net)	(224.3)	(24.9)	(41.5)	(124.9)	(43.5)	(249.2)	(1.5)	(218.6)	(80.5)
9 Fringe Benefit Tax	83.1	35.5	20.2	51.2	26.7	118.6	140.5	164.0	152.7
10 Net Profit after Tax and before exceptional items	1,965.3	1,375.8	308.5	2,139.6	340.9	3,341.1	4,031.3	5,191.5	3,778.3
11 Exceptional item, net of tax	-	-	-	-	-	-	183.5	-	183.5
12 Net Profit	1,965.3	1,375.8	308.5	2,139.6	340.9	3,341.1	3,847.8	5,191.5	3,594.8
13 Paid-up Equity Share Capital Face Value of Re. 1 per Share	1,607.8	1,607.8	1,458.3	1,607.8	1,458.3	1,607.8	1,458.3	1,607.8	1,458.3
14 Reserves excluding Revaluation Reserve	-	-	-	-	-	5,601.1	3,695.8	7,549.7	3,793.9
15 Dividend per Share (Rupees)	-	-	-	-	-	0.5	0.5	-	-
16 Basic EPS before Exceptional item	1.00	0.76	0.21	1.24	0.23	1.76	2.76	2.91	2.59
Basic EPS after Exceptional item	1.00	0.76	0.21	1.24	0.23	1.76	2.64	2.91	2.47
Diluted EPS before Exceptional item	0.96	0.75	0.21	1.20	0.23	1.71	2.42	2.82	2.27
Diluted EPS after Exceptional item	0.96	0.75	0.21	1.20	0.23	1.71	2.31	2.82	2.16
17 Aggregate of Non-promoter Shareholding									
- Number of Shares	61,447,720	61,447,720	46,498,720	61,447,720	46,498,720	61,447,720	46,498,720	61,447,720	46,498,720
- Percentage of Shareholding	38%	38%	32%	38%	32%	38%	32%	38%	32%

Notes:

- Previous year's figures have been regrouped where necessary.
- The relevant Accounting Standards have been complied with.
- The results for the twelve months ended 31st December 2007 have been subjected to a statutory audit by the statutory auditors in compliance with Clause 41 of the listing agreement with the Stock Exchanges.
- The above results were reviewed by the Audit Committee at its meeting held on 19th March 2008 and approved at the meeting of the Board of Directors held on that date.
- The results for the quarter and twelve months are not comparable with the previous periods due to
 - The amalgamation of LKP Forex Ltd with the Company, effective 1st April 2006.
 - Consolidation of results of Travel Corporation (India) Limited, which was acquired on 28th December 2006 and exclusion of results of Hindustan Cargo Limited, which was sold on 30th December 2006, and
 - Change in Accounting year end from October to December. Accordingly the previous period figures given in these results pertain to the fourth quarter end of last year which is from 1st Aug 2006 to 31st Oct 2006.
- The Equity Shares of the Company of the face value of Rs. 10/- each were sub divided into Equity Shares of Re. 1/- each with effect from 21st May 2007, the Record Date fixed by the Board of Directors for the purpose. Accordingly, the dividend for the period ended 31st December 2006 and the earnings per share (EPS) of the quarter ended 31st October 2006 and 14 months ended 31st December 2006 have been re-casted to make them comparable with earning per share of the current quarter.
- The Company has preference shares of Rs. 10,387.6 lakhs. Proportionate Dividend amount on these preference shares (including Corporate Dividend Tax) of Rs. 141.6 lakhs and Rs. 504.9 lakhs for the quarter and twelve months ended respectively has been considered in determining the EPS for the quarter and twelve months ended 31st December 2007.
- The Company has considered Non Compete Fees paid during the year as an allowable expenditure for the purpose of computing the provision for current tax for the year, based on legal opinion. The assessment proceedings for the relevant assessment year have not been completed.
- On 7th March 2008, Thomas Cook Group plc announced that it has agreed to acquire 54.9% of the paid up equity share capital of the Company and will also make an open offer to acquire upto a further 20% of the equity share capital of the Company. This transaction is expected to close by end of May 08.
- As on 1st October, 2007 no investor complaints were pending. During the quarter ended 31st December, 2007, 8 investor complaints were received, which were duly resolved.

For Thomas Cook (India) Limited

Place : Mumbai
Date : 19th March 2008

Madhavan Menon
Managing Director