

THOMAS COOK (INDIA) LIMITED

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



**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST DECEMBER 2011**

(Rupees in Lakhs)

	Standalone					Consolidated				
	1	2	3	4	5	6	7	8	9	10
	Quarter ended 31st Dec 2011 (Unaudited) Refer Note 11	Quarter ended 30th Sep 2011 (Unaudited)	Quarter ended 31st Dec 2010 (Unaudited)	Year ended 31st Dec 2011 (Audited)	Year ended 31st Dec 2010 (Audited)	Quarter ended 31st Dec 2011 (Unaudited)	Quarter ended 30th Sep 2011 (Unaudited)	Quarter ended 31st Dec 2010 (Unaudited)	Year ended 31st Dec 2011 (Audited)	Year ended 31st Dec 2010 (Audited)
1 Income from Operations [Refer Note 5]	7,501.2	8,949.9	6,213.7	32,526.3	26,736.1	8,730.5	10,214.3	6,669.9	37,379.3	31,795.4
Less: Prior Period items [Refer Note 7]	-	-	-	-	-	-	-	3.4	-	(758.4)
Income from Operations (Net)	7,501.2	8,949.9	6,213.7	32,526.3	26,736.1	8,730.5	10,214.3	6,673.3	37,379.3	31,037.0
2 Total Expenditure										
(a) Employee Cost	3,193.4	2,763.1	2,131.8	12,376.2	10,046.8	3,893.0	3,494.1	3,149.2	15,401.1	12,902.9
(b) Advertisement Cost	662.2	81.0	546.6	1,805.8	1,881.4	707.6	123.3	613.6	1,997.2	2,060.2
(c) Depreciation/Amortisation	309.4	296.2	300.8	1,147.1	1,158.6	388.8	353.1	356.2	1,393.5	1,350.4
(d) Other Expenditure	2,489.8	2,323.7	2,040.6	9,061.3	7,404.6	3,172.5	2,764.9	2,360.2	11,109.4	9,206.6
(e) Total (a + b + c + d)	6,654.8	5,464.0	5,019.8	24,390.4	20,491.4	8,161.9	6,735.4	6,479.2	29,901.2	25,520.1
3 Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	846.4	3,485.9	1,193.9	8,135.9	6,244.7	568.6	3,478.9	194.1	7,478.1	5,516.9
4 Other Income (Net)	287.7	715.7	306.3	2,386.0	1,186.1	394.0	847.4	488.5	2,895.0	3,019.8
5 Profit before Interest and Exceptional Items (3 + 4)	1,134.1	4,201.6	1,500.2	10,521.9	7,430.8	962.6	4,326.3	682.6	10,373.1	8,536.7
6 Interest and Finance expenses (Net of Interest Income)	537.4	637.8	635.5	2,234.4	2,115.5	558.4	654.4	656.6	2,308.5	2,174.0
7 Profit before Tax and Exceptional Items (5 - 6)	596.7	3,563.8	864.7	8,287.5	5,315.3	404.2	3,671.9	26.0	8,064.6	6,362.7
8 Exceptional Items	-	-	-	-	1,000.0	-	-	-	-	1,000.0
9 Profit before Tax (7 + 8)	596.7	3,563.8	864.7	8,287.5	6,315.3	404.2	3,671.9	26.0	8,064.6	7,362.7
10 Tax Expense	180.3	1,112.3	242.2	2,696.4	2,161.4	(100.3)	1,167.4	(125.6)	2,440.5	2,646.6
11 Net Profit for the Period (9 - 10)	416.4	2,451.5	622.5	5,591.1	4,153.9	504.5	2,504.5	151.6	5,624.1	4,716.1
12 Paid-up Equity Share Capital (Face Value of Re. 1 per Share)	2,120.1	2,119.5	2,118.1	2,120.1	2,118.1	2,120.1	2,119.5	2,118.1	2,120.1	2,118.1
13 Reserves Excluding Revaluation Reserve	-	-	-	33,284.3	28,461.1	-	-	-	37,047.8	31,897.1
14 Earning Per Share (EPS) (Not Annualised)										
(a) Basic EPS (Rs.)	0.20	1.16	0.29	2.64	1.96	0.24	1.18	0.07	2.65	2.23
(b) Diluted EPS (Rs.)	0.19	1.13	0.29	2.57	1.91	0.23	1.15	0.07	2.58	2.17
15 Public Shareholding										
- Number of Shares	48,535,913	48,474,014	48,336,250	48,535,913	48,336,250	48,535,913	48,474,014	48,336,250	48,535,913	48,336,250
- Percentage of Shareholding	22.9%	22.9%	22.8%	22.9%	22.8%	22.9%	22.9%	22.8%	22.9%	22.8%
16 Promoter and Promoter Group Shareholding										
(a) Pledged/Encumbered										
- Number of Shares	-	-	-	-	-	-	-	-	-	-
- % to the total shareholding of promoter and promoter group	-	-	-	-	-	-	-	-	-	-
- % to the total share capital of the Company	-	-	-	-	-	-	-	-	-	-
(b) Non-encumbered										
- Number of Shares	163,471,449	163,471,449	163,471,449	163,471,449	163,471,449	163,471,449	163,471,449	163,471,449	163,471,449	163,471,449
- % to the total shareholding of promoter and promoter group	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
- % to the total share capital of the Company	77.1%	77.1%	77.2%	77.1%	77.2%	77.1%	77.1%	77.2%	77.1%	77.2%

Notes:

- 1 The results for the year ended 31st December, 2011 have been subjected to a statutory audit by the Statutory Auditors in compliance with Clause 41 of the listing agreement with the Stock Exchanges.
- 2 The above results were reviewed by the Audit Committee at its meeting held on 16th February, 2012 and approved at the meeting of the Board of Directors held on that date.
- 3 The relevant Accounting Standards have been complied with.
- 4 During the year ended 31st December, 2011, a total of 199,663 Equity shares of Re. 1/- each were issued & allotted under the Thomas Cook Employees Stock Option Plan 2007. Consequently, the issued & paid up Equity Share Capital has increased to 212,007,362 shares.
- 5 During the Quarter ended 30th September, 2011 and year ended 31st December, 2011, the Company has entered into an agreement with Access Prepaid Worldwide Ltd as its service provider for sale of prepaid cards and has received a sum of Rs 979.5 Lakhs as an up-front, non-refundable bonus.
- 6 The standalone results for the year ended 31st December, 2010 include exceptional item amounting to Rs 1,000 Lakhs received as compensation towards termination of Non Compete Agreement for the LKP Forex acquisition.
- 7 During the period ended 30th September, 2010, the Company had noticed certain accounting and reconciliation issues in the books of accounts of one of its subsidiaries in Mauritius. It appointed an independent agency to carry out a forensic audit to determine if there was any instance of overstatement of assets or defalcation of cash, do a root-cause analysis, identify control weakness and recommend control measures to mitigate further risks. The investigation by the agency observed that there were unexplained asset balances, accounting of duplicate/unsupported sales entries, unsatisfactory books of accounts and erroneous bank reconciliation statements in the books as on 30th September, 2009 and concluded that the Mauritian subsidiary overstated the profits aggregating to Rs 758.4 Lakhs in the prior years; however, they did not indicate any instance of unauthorized or inappropriate withdrawals or missing deposit in the bank accounts. This amount has been recognised in the Financial Results for quarter ended 30th June, 2010 and has been netted off as a prior period item under the head Income from Operations.
- 8 The Board of Directors recommends a dividend of Rs. 0.375 per equity share (Previous year Rs. 0.375 per equity share).
- 9 The entire Promoter Shareholding of 77.1% has been pledged on 10th January, 2012. Subsequently on 8th February, 2012 Thomas Cook Group plc - the ultimate holding company of Thomas Cook (India) Limited has announced the launch of formal sale process for its 77.1% shareholding in Thomas Cook (India) Limited.
- 10 Previous period figures have been regrouped where necessary.
- 11 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31st December, 2011 and the unaudited published year to date figures up to 30th September, 2011, being the date of the end of the third quarter of the financial year. This statement is given pursuant to SEBI Circular No. CIR/CFD/DIL/7/2011 dated 5th October 2011.
- 12 Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st December, 2011 :

Complaints	Opening	Received	Resolved	Closing
	2	0	0	2

- 13 Statement of Assets & Liabilities as on 31st December 2011, as required under Clause 41 of the Listing Agreement :-

	(Rupees in Lakhs)			
	Standalone		Consolidated	
	As at 31st Dec 2011 (Audited)	As at 31st Dec 2010 (Audited)	As at 31st Dec 2011 (Audited)	As at 31st Dec 2010 (Audited)
Shareholders' Funds:				
(A) Capital	2,179.2	2,177.2	2,179.2	2,177.2
(B) Reserves And Surplus	33,284.3	28,461.1	37,047.8	31,897.1
Loan Funds	22,814.0	19,873.1	22,862.6	20,156.0
Deferred Taxation (Net)	503.7	439.4	500.1	763.4
Total	58,781.2	50,950.8	62,589.7	54,993.7
Goodwill on Consolidation	-	-	14,539.7	14,539.7
Fixed Assets	7,245.0	7,080.4	10,366.1	10,206.1
Investments	19,741.6	19,741.5	3,827.1	1,557.7
Current Assets, Loans And Advances				
(A) Sundry Debtors	19,330.3	18,632.9	22,640.3	22,249.6
(B) Cash And Bank Balances	24,634.5	10,837.7	27,347.9	16,010.4
(C) Loans And Advances	11,403.2	12,369.4	13,584.4	14,401.4
Less: Current Liabilities And Provisions				
(A) Liabilities	22,136.9	16,607.4	28,484.9	22,793.4
(B) Provisions	1,436.5	1,103.7	1,230.9	1,177.8
Total	58,781.2	50,950.8	62,589.7	54,993.7

For Thomas Cook (India) Limited

Place : Mumbai
Date : 16th February, 2012

Madhavan Menon
Managing Director