

THOMAS COOK (INDIA) LIMITED

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

**UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER & HALF YEAR ENDED 30TH JUNE, 2011**

(Rupees in Lakhs)

	Standalone					Consolidated				
	1	2	3	4	5	6	7	8	9	10
	Quarter ended 30th June 2011 (Unaudited)	Quarter ended 30th June 2010 (Unaudited)	Half year ended 30th June 2011 (Unaudited)	Half year ended 30th June 2010 (Unaudited)	Year ended 31st Dec 2010 (Audited)	Quarter ended 30th June 2011 (Unaudited)	Quarter ended 30th June 2010 (Unaudited)	Half year ended 30th June 2011 (Unaudited)	Half year ended 30th June 2010 (Unaudited)	Year ended 31st Dec 2010 (Audited)
1 Income from Operations	9,550.5	8,054.6	16,075.2	13,073.3	26,736.1	10,614.2	9,110.6	18,434.5	16,141.9	31,795.4
Less: Prior Period items [Refer note 7]	-	-	-	-	-	-	(758.4)	-	(758.4)	(758.4)
Income from Operations (Net)	9,550.5	8,054.6	16,075.2	13,073.3	26,736.1	10,614.2	8,352.2	18,434.5	15,383.5	31,037.0
2 Total Expenditure										
(a) Employee cost	3,275.1	2,790.4	6,419.7	5,137.7	10,046.8	4,049.8	3,468.0	8,014.0	6,444.5	12,902.9
(b) Advertisement cost	245.1	430.7	1,062.6	1,061.1	1,881.4	291.0	475.6	1,166.3	1,147.7	2,060.2
(c) Depreciation	272.9	291.0	541.5	551.6	1,158.6	329.3	337.0	651.6	639.6	1,350.4
(d) Other expenditure	2,174.5	1,827.8	4,247.8	3,435.2	7,404.6	2,595.4	2,234.4	5,172.0	4,272.0	9,206.6
(e) Total (a + b + c + d)	5,967.6	5,339.9	12,271.6	10,185.6	20,491.4	7,265.5	6,515.0	15,003.9	12,503.8	25,520.1
3 Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	3,582.9	2,714.7	3,803.6	2,887.7	6,244.7	3,348.7	1,837.2	3,430.6	2,879.7	5,516.9
4 Other Income (net)	247.6	84.1	1,382.6	713.3	1,186.1	384.2	182.5	1,653.6	878.7	2,952.7
5 Profit before Interest and Exceptional Items (3 + 4)	3,830.5	2,798.8	5,186.2	3,601.0	7,430.8	3,732.9	2,019.7	5,084.2	3,758.4	8,469.6
6 Interest and Finance expenses (net of Interest Income)	461.3	445.3	1,059.2	927.6	2,115.5	475.8	442.8	1,095.7	944.2	2,106.9
7 Profit before Tax and Exceptional Items (5 - 6)	3,369.2	2,353.5	4,127.0	2,673.4	5,315.3	3,257.1	1,576.9	3,988.5	2,814.2	6,362.7
8 Exceptional Items	-	1,000.0	-	1,000.0	1,000.0	-	1,000.0	-	1,000.0	1,000.0
9 Net Profit after Exceptional Items and before Tax (7 + 8)	3,369.2	3,353.5	4,127.0	3,673.4	6,315.3	3,257.1	2,576.9	3,988.5	3,814.2	7,362.7
10 Tax expense	1,129.2	1,160.6	1,403.8	1,286.6	2,161.4	1,110.8	1,043.4	1,373.4	1,494.9	2,646.6
11 Net Profit for the period (9 - 10)	2,240.0	2,192.9	2,723.2	2,386.8	4,153.9	2,146.3	1,533.5	2,615.1	2,319.3	4,716.1
12 Paid-up equity share capital (Face Value of Re. 1 per Share)	2,119.2	2,116.8	2,119.2	2,116.8	2,118.1	2,119.2	2,116.8	2,119.2	2,116.8	2,118.1
13 Reserves excluding Revaluation Reserve					28,461.1					31,897.1
14 Earning Per Share (EPS) (not annualised)										
(a) Basic EPS (Rs.)	1.06	1.04	1.29	1.13	1.96	1.01	0.72	1.23	1.10	2.23
(b) Diluted EPS (Rs.)	1.03	1.00	1.26	1.09	1.91	0.99	0.70	1.21	1.06	2.17
15 Public Shareholding										
- Number of Shares	48,449,014	48,206,111	48,449,014	48,206,111	48,336,250	48,449,014	48,206,111	48,449,014	48,206,111	48,336,250
- Percentage of Shareholding	22.9%	22.8%	22.9%	22.8%	22.8%	22.9%	22.8%	22.9%	22.8%	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%	77.2%	77.1%	77.2%	77.2%	77.1%	77.2%	77.1%	77.2%	77.2%

Notes:

- 1 The standalone results for the quarter and half year ended 30th June 2011 have been subjected to limited review 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 26th July, 2011 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 half year ended 30th June, 2011, a total of 112,764 Equity shares of Re. 1 each were issued & allotted under the Thomas Cook Employees Stock Option Plan 2007, consequently the issued & paid up Share Capital have increased to 211,920,463 shares.
- 5 Payroll cost and other expenses for standalone results for the quarter and half year ended 30th June, 2011 are net of reimbursement from Travel Corporation (India) Limited towards common expenses incurred for Leisure Inbound business aggregating to Rs. 155.4 Lakhs and Rs.459.7 Lakhs respectively.
- 6 The standalone results for the half year ended 30th June, 2010 and 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 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 Statements for quarter ended 30th June 2010 and has been netted off as a prior period item under the head Income from Operations.
- 8 Previous period figures have been regrouped where necessary.
- 9 Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th June, 2011 :

Complaints	Opening	Received	Resolved	Closing
	Nil	Nil	Nil	Nil

10 Statement of Assets & Liabilities as on 30th June 2011, as required under Clause 41 of the Listing Agreement :-

Particulars	(Rupees in Lakhs)			
	Standalone		Consolidated	
	As at 30th June 2011 (Unaudited)	As at 30th June 2010 (Unaudited)	As at 30th June 2011 (Unaudited)	As at 30th June 2010 (Unaudited)
Shareholders' Funds:				
(A) Capital	2,178.4	2,175.9	2,178.4	2,175.9
(B) Reserves And Surplus	31,261.1	27,574.4	34,712.5	30,453.1
Loan Funds	18,695.7	22,689.3	18,727.6	22,924.0
Deferred Taxation (Net)	598.9	357.2	803.1	318.6
Total	52,734.1	52,796.8	56,421.6	55,871.6
Goodwill on Consolidation	-	-	14,539.7	14,539.7
Fixed Assets	7,052.1	6,410.7	10,098.4	7,610.4
Investments	19,240.8	19,254.2	378.2	2,424.2
Current Assets, Loans And Advances				
(A) Sundry Debtors	23,834.6	22,310.9	26,450.6	26,268.4
(B) Cash And Bank Balances	18,478.1	14,881.8	22,582.8	16,760.6
(C) Loans And Advances	10,167.4	10,639.2	12,535.4	14,417.9
Less: Current Liabilities And Provisions				
(A) Liabilities	25,904.9	20,307.6	29,921.3	25,573.1
(B) Provisions	134.0	392.4	242.2	576.5
Miscellaneous Expenditure	-	-	-	-
Total	52,734.1	52,796.8	56,421.6	55,871.6

For Thomas Cook (India) Limited

Place : Mumbai
Date : 26th July, 2011

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 & HALF YEAR ENDED 30TH JUNE, 2011**

(Rupees in Lakhs)

	Standalone					Consolidated				
	1	2	3	4	5	6	7	8	9	10
	Quarter ended 30th June 2011 (Unaudited)	Quarter ended 30th June 2010 (Unaudited)	Half year ended 30th June 2011 (Unaudited)	Half year ended 30th June 2010 (Unaudited)	Year ended 31st Dec 2010 (Audited)	Quarter ended 30th June 2011 (Unaudited)	Quarter ended 30th June 2010 (Unaudited)	Half year ended 30th June 2011 (Unaudited)	Half year ended 30th June 2010 (Unaudited)	Year ended 31st Dec 2010 (Audited)
1 Segment Revenue										
(a) Financial Services	869.7	768.6	2,355.4	1,765.1	3,410.8	1,086.1	1,014.4	2,843.3	2,265.6	4,221.4
(b) Travel and Related Services	8,680.8	7,286.0	13,719.8	11,308.2	23,325.3	9,528.1	8,096.2	15,591.2	13,876.3	27,574.0
Less: Prior Period items [Refer note 7]	-	-	-	-	-	-	(758.4)	-	(758.4)	(758.4)
Net Revenue from Operations	9,550.5	8,054.6	16,075.2	13,073.3	26,736.1	10,614.2	8,352.2	18,434.5	15,383.5	31,037.0
2 Segment Results										
Profit before Taxation and Interest										
(a) Financial Services	634.9	516.1	1,440.0	1,034.2	2,037.9	670.2	149.7	1,580.3	728.5	1,959.3
(b) Travel and Related Services	4,289.4	3,520.8	6,021.1	4,658.4	9,864.7	4,266.7	3,234.9	6,005.3	5,373.3	11,227.6
Total	4,924.3	4,036.9	7,461.1	5,692.6	11,902.6	4,936.9	3,384.6	7,585.6	6,101.8	13,186.9
Less: Interest and Finance expenses (net of Interest Income)	461.3	445.3	1,059.2	927.6	2,115.5	475.8	442.8	1,095.7	944.2	2,106.9
: Common Expenditure	1,093.8	1,238.1	2,274.9	2,091.6	4,471.8	1,204.0	1,364.9	2,501.4	2,343.4	4,717.3
Profit before Taxation & Exceptional Items	3,369.2	2,353.5	4,127.0	2,673.4	5,315.3	3,257.1	1,576.9	3,988.5	2,814.2	6,362.7
3 Capital Employed										
(a) Financial Services	9,840.8	9,545.7	9,840.8	9,545.7	9,868.8	11,298.1	10,650.4	11,298.1	10,650.4	10,802.1
(b) Travel and Related Services	21,801.5	18,071.6	21,801.5	18,071.6	18,901.8	25,053.9	22,338.6	25,053.9	22,338.6	22,749.1
Sub Total	31,642.3	27,617.3	31,642.3	27,617.3	28,770.6	36,352.0	32,989.0	36,352.0	32,989.0	33,551.2
Add: Common Capital Employed	1,797.2	2,133.0	1,797.2	2,133.0	1,867.7	538.9	(360.0)	538.9	(360.0)	523.1
Total	33,439.5	29,750.3	33,439.5	29,750.3	30,638.3	36,890.9	32,629.0	36,890.9	32,629.0	34,074.3

Note:

Previous period figures have been regrouped where necessary.

For Thomas Cook (India) Limited

Place : Mumbai
Date : 26th July, 2011

Madhavan Menon
Managing Director



REGIONWISE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30TH JUNE, 2011

(Rupees in Lakhs)

	Standalone					Consolidated				
	1	2	3	4	5	6	7	8	9	10
	Quarter ended 30th June 2011 (Unaudited)	Quarter ended 30th June 2010 (Unaudited)	Half year ended 30th June 2011 (Unaudited)	Half year ended 30th June 2010 (Unaudited)	Year ended 31st Dec 2010 (Audited)	Quarter ended 30th June 2011 (Unaudited)	Quarter ended 30th June 2010 (Unaudited)	Half year ended 30th June 2011 (Unaudited)	Half year ended 30th June 2010 (Unaudited)	Year ended 31st Dec 2010 (Audited)
1 Segment Revenue										
(a) India	9,357.8	7,923.4	15,567.2	12,569.3	25,930.9	9,505.7	8,127.6	15,828.1	12,954.8	26,724.4
(b) Rest of the World	192.7	131.2	508.0	504.0	805.2	1,108.5	983.0	2,606.4	3,187.1	5,071.0
Less: Prior Period items [Refer note 7]	-	-	-	-	-	-	(758.4)	-	(758.4)	(758.4)
Net Revenue from Operations	9,550.5	8,054.6	16,075.2	13,073.3	26,736.1	10,614.2	8,352.2	18,434.5	15,383.5	31,037.0
2 Segment Results										
Profit before Taxation and Interest										
(a) India	3,836.7	3,038.9	4,934.2	3,683.8	7,285.8	3,691.4	2,936.7	4,550.9	3,423.3	6,972.1
(b) Rest of the World	(6.2)	(240.1)	252.0	(82.8)	145.0	41.5	(917.0)	533.3	335.1	1,497.5
Total	3,830.5	2,798.8	5,186.2	3,601.0	7,430.8	3,732.9	2,019.7	5,084.2	3,758.4	8,469.6
Less: Interest and Finance expenses (net of Interest Income)	461.3	445.3	1,059.2	927.6	2,115.5	475.8	442.8	1,095.7	944.2	2,106.9
Profit before Taxation & Exceptional Items	3,369.2	2,353.5	4,127.0	2,673.4	5,315.3	3,257.1	1,576.9	3,988.5	2,814.2	6,362.7
3 Capital Employed										
(a) India	30,960.9	27,352.5	30,960.9	27,352.5	28,297.1	32,720.8	30,110.9	32,720.8	30,110.9	28,682.2
(b) Rest of the World	681.4	264.8	681.4	264.8	473.5	3,631.2	2,878.1	3,631.2	2,878.1	4,869.0
Sub Total	31,642.3	27,617.3	31,642.3	27,617.3	28,770.6	36,352.0	32,989.0	36,352.0	32,989.0	33,551.2
Add: Common Capital Employed	1,797.2	2,133.0	1,797.2	2,133.0	1,867.7	538.9	(360.0)	538.9	(360.0)	523.1
Total	33,439.5	29,750.3	33,439.5	29,750.3	30,638.3	36,890.9	32,629.0	36,890.9	32,629.0	34,074.3

Note:
Previous period figures have been regrouped where necessary.

For Thomas Cook (India) Limited

Place : Mumbai
Date : 26th July, 2011

Madhavan Menon
Managing Director