

1st March, 2018

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

NCD Scrip Code: 949099, 952673, 952674,
952675

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

NCD: THC10.52; Thomas Cook 9.37% 2018 SERIES 1,
Thomas Cook 9.37% 2019 SERIES 2 Thomas Cook
9.37% 2020 SERIES 3

Fax No.: 2659 8237/38

Dear Sir/ Madam,

Sub: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors in its meeting held on the even date *inter-alia* approved:

- i. The Thomas Cook Employees Stock Option Scheme 2018 - Execom (ESOP 2018-Execom) and Thomas Cook Employees Stock Option Scheme 2018 - Management (ESOP 2018- Management) (collectively referred to as "ESOP Schemes").
- ii. The Postal Ballot Notice for obtaining Shareholders approval for the proposed ESOP Schemes.

The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 for the issuance of securities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Sr. No. | Name of the Scheme | ESOP 2018-Execom | ESOP 2018- Management |
|---------|--|--|--|
| a. | Type of Securities proposed to be issued | Equity shares | Equity shares |
| b. | Type of Issuance | Employee Stock Options | Employee Stock Options |
| c. | Total number of securities proposed to be issued | 1754458 options with a right to subscribe to 1754458 equity shares of Re. 1/- each of the Company subject to approval of the shareholders of the Company through postal ballot | 3672000 options with a right to subscribe to 3672000 equity shares of Re. 1/- each of the Company subject to approval of the shareholders of the Company through postal ballot |



| | | | |
|----|--|--|--|
| d. | Total amount for which the securities will be issued | Total amount for which the securities will be issued will be the total Exercise Price of all the vested options, i.e. Re. 1 per option totaling to approximately Rs. 17,54,458/- | Total amount for which the securities will be issued will be the approximate total exercise price of all the vested options, i.e. 50% of the Market Price as defined under the SEBI Regulations. |
|----|--|--|--|

In addition to the above, the following item was also discussed and approved:

iii. Exploratory and Feasibility Study for Restructuring of group companies

The Board of Directors ("Board") of Thomas Cook (India) Limited ("Company") at its meeting held today have given their consent to the management to explore the possibility of an internal corporate restructuring exercise that would (i) enable the Company to focus on travel related business, (ii) give the shareholders direct exposure and shareholding in the business of Qess Corp Limited; and (iii) enhance the stakeholders' value ("Proposed Restructuring").

No decision in respect of the Proposed Restructuring has currently been taken and there is a need to examine the specifics of the proposal. After the completion of the exploratory exercise, the details of the proposal in relation to the Proposed Restructuring shall be tabled by the management before the Board of Directors for their deliberation and consideration for the purpose of seeking their approval to the specific terms of such Proposed Restructuring.

The meeting commenced at 16.30 and concluded at 17:30.

This is for your information and records.

Thank you,
Yours faithfully,
for **Thomas Cook (India) Limited**

Amit J. Parekh
Company Secretary and Compliance Officer