

**Thomas Cook (India) Ltd.**  
Thomas Cook Building  
Dr. D. N. Road, Fort  
Mumbai - 400 001.

Main No.: 91-22-6160 3333  
Fax No. : 91-22-6609 1454  
91-22-2287 1069



27th July 2012

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

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**

Fax No.: 2659 8237/38

Dear Sir,

**Re: Unaudited Financial Results for the second quarter and half year ended 30th June, 2012**

As per Clause 41 of the Standard Listing Agreement, please find enclosed herewith the Unaudited Financial Results for the second quarter and half year ended 30th June, 2012 along with Limited Review Report which were taken on record by the Board at its meeting held on 27th July, 2012.

This is for your information and records.

Thanking you,

Yours faithfully,  
for Thomas Cook (India) Limited

A handwritten signature in blue ink, appearing to read 'R. R. Kenkare', written over a light blue rectangular background.

**R. R. Kenkare**  
*President & Head - Legal & Company Secretary*

Encl.: a/a

Handwritten initials or mark in blue ink, possibly 'R.R.K.' and a signature.



[www.thomascook.in](http://www.thomascook.in)

Registered Office : Thomas Cook Building, Dr. D. N. Road, Fort, Mumbai - 400 001.

The Board of Directors  
Thomas Cook (India) Limited  
Thomas Cook Building  
Dr. Dadabhai Naoroji Road  
Mumbai – 400 001

1. We have reviewed the accompanying 'Un-audited financial results for the quarter and half year ended 30th June, 2012' in which are included the results for the quarter ended June 30, 2012 and the statement of assets and liabilities as on that date (the "Statement") of Thomas Cook (India) Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review. The report on the results of Sri Lanka branch reviewed by the branch auditors has been forwarded to us and has been dealt with by us in preparing this report.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above and considering the limited review report of branch auditors on the results of Sri Lanka branch operations, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have neither performed a review nor performed an audit of the figures/notes for the consolidated results for the quarter ended June 30, 2012 and the year to date results for the period January 1, 2012 to June 30, 2012 as reported in the Statement and accordingly do not express any opinion thereon.

For Lovelock & Lewes  
Firm Registration Number: 301056E  
Chartered Accountants



Nagnath V Pai  
Partner  
Membership Number 036134

Mumbai  
July 27, 2012





UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER & HALF YEAR ENDED 30TH JUNE, 2012

(Rupees in Lakhs)

| PART I  | Consolidated                             |   |  |  |  |                                    |  |   |  |  |  |                                    |
|---|--|---|--|--|--|------------------------------------|--|---|--|--|--|------------------------------------|
|   | 1  | 2   | 3  | 4  | 5  | 6                                  | 7  | 8   | 9  | 10   | 11   | 12                                 |
| Particulars   | Quarter ended 30th June 2012 (Unaudited) | Quarter ended 31st March 2012 (Unaudited) | Quarter ended 30th June 2011 (Unaudited) | Half year ended 30th June 2012 (Unaudited) | Half year ended 30th June 2011 (Unaudited) | Year ended 31st Dec 2011 (Audited) | Quarter ended 30th June 2012 (Unaudited) | Quarter ended 31st March 2012 (Unaudited) | Quarter ended 30th June 2011 (Unaudited) | Half year ended 30th June 2012 (Unaudited) | Half year ended 30th June 2011 (Unaudited) | Year ended 31st Dec 2011 (Audited) |
| 1 Income from Operations  |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) Income from Operations (Net)  | 11,845.4                                 | 6,886.1                                   | 9,550.5                                  | 16,081.5                                   | 16,075.2                                   | 32,526.3                           | 12,857.2                                 | 8,192.4                                   | 10,614.2                                 | 21,049.6                                   | 18,434.5                                   | 37,379.3                           |
| (b) Other Operating Income  | 424.9                                    | 476.7                                     | 9,415.1                                  | 901.6                                      | 217.2                                      | 957.1                              | 489.7                                    | 478.8                                     | (133.2)                                  | 968.5                                      | 255.7                                      | 1,052.6                            |
| Total Income from Operations (Net) (a+b)  | 12,270.3                                 | 7,312.8                                   | 18,965.6                                 | 16,983.1                                   | 16,292.4                                   | 33,483.4                           | 13,346.9                                 | 8,671.2                                   | 10,481.0                                 | 22,018.1                                   | 18,690.2                                   | 38,431.9                           |
| 2 Total Expenditure   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) Employee Cost   | 4,064.7                                  | 3,277.2                                   | 3,275.1                                  | 7,371.9                                    | 6,418.7                                    | 12,376.2                           | 4,853.2                                  | 4,073.3                                   | 4,049.8                                  | 9,026.5                                    | 8,014.0                                    | 15,401.1                           |
| (b) Advertisement Cost  | 421.5                                    | 1,186.5                                   | 245.1                                    | 1,608.0                                    | 1,082.6                                    | 1,805.8                            | 467.1                                    | 1,232.4                                   | 291.0                                    | 1,699.5                                    | 1,166.3                                    | 1,997.2                            |
| (c) Depreciation/Amortisation   | 292.8                                    | 272.9                                     | 272.9                                    | 589.8                                      | 541.5                                      | 1,147.1                            | 352.0                                    | 388.6                                     | 329.3                                    | 710.6                                      | 651.6                                      | 1,393.5                            |
| (d) Other Expenditure   | 2,541.6                                  | 2,170.0                                   | 2,174.5                                  | 4,711.6                                    | 4,247.8                                    | 9,081.3                            | 2,896.6                                  | 2,589.5                                   | 2,585.4                                  | 5,486.1                                    | 5,172.0                                    | 11,109.4                           |
| (e) Total (a + b + c + d)   | 7,350.4                                  | 6,930.9                                   | 5,967.6                                  | 14,281.3                                   | 12,271.6                                   | 24,390.4                           | 8,668.9                                  | 8,263.8                                   | 7,265.5                                  | 16,927.7                                   | 15,003.9                                   | 29,901.2                           |
| 3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)  | 4,919.9                                  | 381.9                                     | 3,447.5                                  | 5,301.8                                    | 4,020.8                                    | 9,093.0                            | 4,678.0                                  | 417.4                                     | 3,215.5                                  | 5,095.4                                    | 3,686.3                                    | 8,530.7                            |
| 4 Other Income [ Refer Note 6 ]   | 391.7                                    | 248.7                                     | 385.5                                    | 640.4                                      | 1,173.7                                    | 1,443.4                            | 414.2                                    | 218.0                                     | 527.2                                    | 632.2                                      | 1,422.2                                    | 1,894.5                            |
| 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)       | 5,311.6                                  | 630.6                                     | 3,833.0                                  | 5,942.2                                    | 5,194.5                                    | 10,536.4                           | 5,092.2                                  | 635.4                                     | 3,742.7                                  | 5,727.6                                    | 5,108.5                                    | 10,415.2                           |
| 6 Interest and Finance expenses   | 383.6                                    | 469.8                                     | 463.8                                    | 853.4                                      | 1,067.5                                    | 2,248.9                            | 416.2                                    | 498.9                                     | 485.6                                    | 915.1                                      | 1,120.0                                    | 2,350.6                            |
| 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 4,928.0                                  | 160.8                                     | 3,369.2                                  | 5,088.8                                    | 4,127.0                                    | 8,287.5                            | 4,676.0                                  | 136.5                                     | 3,257.1                                  | 4,812.5                                    | 3,988.5                                    | 8,064.6                            |
| 8 Exceptional items   | -  | -   | -  | -  | -  | -                                  | -  | -   | -  | -  | -  | -                                  |
| 9 Profit / (Loss) from ordinary activities before tax (7 + 8)                                       | 4,928.0                                  | 160.8                                     | 3,369.2                                  | 5,088.8                                    | 4,127.0                                    | 8,287.5                            | 4,676.0                                  | 136.5                                     | 3,257.1                                  | 4,812.5                                    | 3,988.5                                    | 8,064.6                            |
| 10 Tax Expense  | 1,642.4                                  | 49.9                                      | 1,129.2                                  | 1,822.3                                    | 1,403.8                                    | 2,666.4                            | 1,574.6                                  | 58.0                                      | 1,110.8                                  | 1,632.6                                    | 1,373.4                                    | 2,440.5                            |
| 11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)                                  | 3,285.6                                  | 110.9                                     | 2,240.0                                  | 3,396.5                                    | 2,723.2                                    | 5,591.1                            | 3,101.4                                  | 78.5                                      | 2,146.3                                  | 3,179.9                                    | 2,615.1                                    | 5,624.1                            |
| 12 Extraordinary items (net of tax expense)   | -  | -   | -  | -  | -  | -                                  | -  | -   | -  | -  | -  | -                                  |
| 13 Net Profit / (Loss) for the period (11 - 12)   | 3,285.6                                  | 110.9                                     | 2,240.0                                  | 3,396.5                                    | 2,723.2                                    | 5,591.1                            | 3,101.4                                  | 78.5                                      | 2,146.3                                  | 3,179.9                                    | 2,615.1                                    | 5,624.1                            |
| 14 Paid-up Equity Share Capital (Face Value of Rs. 1 per Share)                                     | 2,128.4                                  | 2,120.1                                   | 2,119.2                                  | 2,128.4                                    | 2,119.2                                    | 2,120.1                            | 2,128.4                                  | 2,120.1                                   | 2,119.2                                  | 2,128.4                                    | 2,119.2                                    | 2,120.1                            |
| 15 Reserves Excluding Revaluation Reserve   | -  | -   | -  | -  | -  | 33,284.3                           | -  | -   | -  | -  | -  | 37,047.8                           |
| 16 Earning Per Share (EPS) (Not Annualised)   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) Basic EPS (Rs.)   | 1.55                                     | 0.05                                      | 1.06                                     | 1.60                                       | 1.29                                       | 2.64                               | 1.46                                     | 0.04                                      | 1.01                                     | 1.50                                       | 1.23                                       | 2.65                               |
| (b) Diluted EPS (Rs.)   | 1.50                                     | 0.05                                      | 1.03                                     | 1.55                                       | 1.26                                       | 2.57                               | 1.42                                     | 0.04                                      | 0.99                                     | 1.45                                       | 1.21                                       | 2.58                               |
| PART II   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| A PARTICULARS OF SHAREHOLDING   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| 1 Public Shareholding   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| - Number of Shares  | 49,367,031                               | 48,535,913                                | 48,449,014                               | 49,367,031                                 | 48,449,014                                 | 48,535,913                         | 49,367,031                               | 48,535,913                                | 48,449,014                               | 49,367,031                                 | 48,449,014                                 | 48,535,913                         |
| - Percentage of Shareholding  | 23.2%                                    | 22.9%                                     | 22.9%                                    | 23.2%                                      | 22.9%                                      | 22.9%                              | 23.2%                                    | 22.9%                                     | 22.9%                                    | 23.2%                                      | 22.9%                                      | 22.9%                              |
| 2 Promoter and Promoter Group Shareholding  |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) Pledged/Encumbered  | 163,471,449                              | 163,471,449                               | -  | 163,471,449                                | -  | -                                  | 163,471,449                              | 163,471,449                               | -  | 163,471,449                                | -  | -                                  |
| - Number of Shares  | 100.0%                                   | 100.0%                                    | -  | 100.0%                                     | -  | -                                  | 100.0%                                   | 100.0%                                    | -  | 100.0%                                     | -  | -                                  |
| - % to the total shareholding of promoter and promoter group  | 76.8%                                    | 77.1%                                     | -  | 76.8%                                      | -  | -                                  | 76.8%                                    | 77.1%                                     | -  | 76.8%                                      | -  | -                                  |
| (b) Non-encumbered  | -  | -   | 163,471,449                              | -  | 163,471,449                                | 163,471,449                        | -  | -   | 163,471,449                              | -  | 163,471,449                                | 163,471,449                        |
| - Number of Shares  | -  | -   | 100.0%                                   | -  | 100.0%                                     | 100.0%                             | -  | -   | 100.0%                                   | -  | 100.0%                                     | 100.0%                             |
| - % to the total shareholding of promoter and promoter group  | -  | -   | 77.1%                                    | -  | 77.1%                                      | 77.1%                              | -  | -   | 77.1%                                    | -  | 77.1%                                      | 77.1%                              |
| - % to the total share capital of the Company   | -  | -   | 77.1%                                    | -  | 77.1%                                      | 77.1%                              | -  | -   | 77.1%                                    | -  | 77.1%                                      | 77.1%                              |




Handwritten initials/signature

| Particulars                                    | 3 months ended<br>30th June 2012 |
|--|----------------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                                  |
| Pending at the beginning of the quarter        | -                                |
| Received during the quarter                    | 1                                |
| Disposed of during the quarter                 | 1                                |
| Remaining unresolved at the end of the quarter | -                                |

**Notes:**

- The above results were reviewed by the Audit Committee at its meeting held on 27th July, 2012 and approved at the meeting of the Board of Directors held on that date.
- The standalone results for the quarter and half year ended 30th June, 2012 have been subjected to limited review by the statutory auditors in compliance with Clause 41 of the listing agreement with the Stock Exchanges.
- The relevant Accounting Standards have been complied with.
- The entire Promoter Shareholding of 77.1% had been pledged on 10th January, 2012.
- During the quarter, pursuant to the announcement made by Thomas Cook Group Plc. on 8th February, 2012 for launching a formal sale process for its stake in the Company, an agreement has been entered into on 21st May, 2012 for selling its entire stake to Fairbridge Capital (Mauritius) Limited ("Fairbridge"), a subsidiary of Fairfax Financial Holdings Limited, Canada. Fairbridge has made an open offer to acquire entire Non-Promoter shareholding at a price of Rs. 65.48 per equity share in terms of the provisions of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The same was communicated to the Stock Exchanges at the relevant times.
- Other income in the standalone results for the half year ended 30th June, 2011, includes profit on sale of Fixed Assets Rs. 745.5 Lakhs
- In the current quarter, as mandated by SEBI circular no. CIR/CFD/IL/4/2012, the company has adopted revised Schedule VI for Financial reporting. Previous year / quarter figures have been regrouped & reclassified to conform to current year / quarter classification.

| Particulars                               | Standalone                             |                                     |  | Consolidated                        |  |
|---|--|-------------------------------------|--|-------------------------------------|--|
|   | As at<br>30th June 2012<br>(Unaudited) | As at<br>31st Dec 2011<br>(Audited) | As at<br>30th June 2012<br>(Unaudited) | As at<br>31st Dec 2011<br>(Audited) | As at<br>30th June 2012<br>(Unaudited) |
| <b>EQUITY AND LIABILITIES</b>             |  |                                     |  |                                     |  |
| Shareholders' funds                       |  |                                     |  |                                     |  |
| (A) Capital                               | 2,187.5                                | 2,179.2                             | 2,187.5                                | 2,179.2                             | 2,179.2                                |
| (B) Reserves And Surplus                  | 38,959.6                               | 33,284.3                            | 40,610.6                               | 37,047.8                            | 37,047.8                               |
| Share application money pending allotment | 122.6                                  | -                                   | 122.6                                  | -                                   | -                                      |
| Non-current liabilities                   |  |                                     |  |                                     |  |
| (A) Long-term borrowings                  | 235.0                                  | 160.6                               | 245.8                                  | 175.3                               | 175.3                                  |
| (B) Deferred Tax Liability (Net)          | 421.6                                  | 503.7                               | 349.1                                  | 500.1                               | 500.1                                  |
| (C) Other long term liabilities           | 1,074.7                                | 1,196.8                             | 1,074.7                                | 1,196.8                             | 1,196.8                                |
| (D) Long-term provisions                  | 32.8                                   | 106.6                               | 155.2                                  | 202.2                               | 202.2                                  |
| Current liabilities                       |  |                                     |  |                                     |  |
| (A) Short-term borrowings                 | 16,061.6                               | 22,395.1                            | 16,061.6                               | 22,421.5                            | 22,421.5                               |
| (B) Trade payables                        | 15,615.6                               | 12,485.6                            | 18,928.3                               | 15,636.7                            | 15,636.7                               |
| (C) Other current liabilities             | 15,937.0                               | 8,712.8                             | 17,708.7                               | 11,917.8                            | 11,917.8                               |
| (D) Short-term provisions                 | 1,256.6                                | 1,328.8                             | 505.3                                  | 1,024.6                             | 1,024.6                                |
| <b>Total</b>                              | <b>89,907.6</b>                        | <b>82,354.5</b>                     | <b>97,949.4</b>                        | <b>92,302.0</b>                     | <b>92,302.0</b>                        |
| <b>ASSETS</b>                             |  |                                     |  |                                     |  |
| Non-current assets                        |  |                                     |  |                                     |  |
| (A) Fixed assets                          | 7,160.9                                | 7,204.1                             | 10,247.3                               | 10,279.7                            | 10,279.7                               |
| (B) Goodwill on consolidation             | -                                      | -                                   | 14,539.7                               | 14,539.7                            | 14,539.7                               |
| (C) Non-current investments               | 19,402.4                               | 19,241.4                            | 9.6                                    | 9.6                                 | 9.6                                    |
| (D) Deferred tax assets (net)             | -                                      | -                                   | -                                      | -                                   | -                                      |
| (E) Long-term loans and advances          | 2,941.4                                | 3,043.5                             | 2,982.4                                | 3,629.4                             | 3,629.4                                |
| (F) Other non-current assets              | 80.9                                   | 81.3                                | 80.9                                   | 88.4                                | 88.4                                   |
| Current assets                            |  |                                     |  |                                     |  |
| (a) Current investments                   | -                                      | 500.2                               | 491.5                                  | 3,817.5                             | 3,817.5                                |
| (b) Inventories                           | -                                      | -                                   | -                                      | -                                   | -                                      |
| (c) Trade receivables                     | 28,061.8                               | 19,330.3                            | 30,317.7                               | 22,640.3                            | 22,640.3                               |
| (d) Cash and Bank                         | 22,241.4                               | 24,553.3                            | 27,600.8                               | 27,249.4                            | 27,249.4                               |
| (e) Short-term loans and advances         | 8,557.6                                | 6,616.1                             | 9,992.2                                | 7,993.7                             | 7,993.7                                |
| (f) Other current assets                  | 1,481.2                                | 1,784.3                             | 1,747.3                                | 2,044.3                             | 2,044.3                                |
| <b>Total</b>                              | <b>89,907.6</b>                        | <b>82,354.5</b>                     | <b>97,949.4</b>                        | <b>92,302.0</b>                     | <b>92,302.0</b>                        |

For Thomas Cook (India) Limited  
  
 Madhavan Menon  
 Managing Director



*to*

Place : Mumbai  
 Date : 27th July, 2012



REGIONWISE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30TH JUNE, 2012

|  | (Rupees in Lakhs)                        |   |  |  |  |                                    |  |   |  |  |  |                                    |
|--|--|---|--|--|--|------------------------------------|--|---|--|--|--|------------------------------------|
|  | Standalone                               |   |  | Consolidated                               |  |                                    |  |   |  |  |  |                                    |
|  | 1  | 2   | 3  | 4  | 5  | 6                                  | 7  | 8   | 9  | 10   | 11   | 12                                 |
|  | Quarter ended 30th June 2012 (Unaudited) | Quarter ended 31st March 2012 (Unaudited) | Quarter ended 30th June 2011 (Unaudited) | Half year ended 30th June 2012 (Unaudited) | Half year ended 30th June 2011 (Unaudited) | Year ended 31st Dec 2011 (Audited) | Quarter ended 30th June 2012 (Unaudited) | Quarter ended 31st March 2012 (Unaudited) | Quarter ended 30th June 2011 (Unaudited) | Half year ended 30th June 2012 (Unaudited) | Half year ended 30th June 2011 (Unaudited) | Year ended 31st Dec 2011 (Audited) |
| <b>1 Segment Revenue</b>                                   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) India  | 11,961.1                                 | 6,880.6                                   | 9,222.4                                  | 18,841.7                                   | 15,784.4                                   | 32,457.6                           | 12,229.2                                 | 6,996.8                                   | 9,372.5                                  | 19,226.0                                   | 16,083.8                                   | 33,148.7                           |
| (b) Rest of the World                                      | 309.2                                    | 432.2                                     | 192.7                                    | 741.4                                      | 508.0                                      | 1,025.8                            | 1,117.7                                  | 1,674.4                                   | 1,108.5                                  | 2,792.1                                    | 2,606.4                                    | 5,283.2                            |
| <b>Net Revenue from Operations</b>                         | <b>12,270.3</b>                          | <b>7,312.8</b>                            | <b>9,415.1</b>                           | <b>19,583.1</b>                            | <b>16,292.4</b>                            | <b>33,483.4</b>                    | <b>13,346.9</b>                          | <b>8,671.2</b>                            | <b>10,481.0</b>                          | <b>22,018.1</b>                            | <b>18,690.2</b>                            | <b>38,431.9</b>                    |
| <b>2 Segment Results</b>                                   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| Profit before Taxation and Interest                        | 5,158.7                                  | 427.7                                     | 3,839.2                                  | 5,586.4                                    | 4,942.5                                    | 10,046.7                           | 5,075.9                                  | 226.5                                     | 3,701.2                                  | 5,302.4                                    | 4,575.2                                    | 9,416.1                            |
| (a) India  | 152.9                                    | 202.9                                     | (6.2)                                    | 358.8                                      | 252.0                                      | 489.7                              | 16.3                                     | 408.9                                     | 41.3                                     | 425.2                                      | 533.3                                      | 999.1                              |
| (b) Rest of the World                                      | 5,311.6                                  | 630.6                                     | 3,833.0                                  | 5,942.2                                    | 5,194.5                                    | 10,536.4                           | 5,092.2                                  | 635.4                                     | 3,742.7                                  | 5,727.6                                    | 5,108.5                                    | 10,415.2                           |
| <b>Total</b>   | <b>383.6</b>                             | <b>469.8</b>                              | <b>463.8</b>                             | <b>853.4</b>                               | <b>1,067.5</b>                             | <b>2,248.9</b>                     | <b>416.2</b>                             | <b>489.9</b>                              | <b>485.6</b>                             | <b>915.1</b>                               | <b>1,120.0</b>                             | <b>2,350.6</b>                     |
| Less: Interest and Finance expenses                        | 160.8                                    |   | 3,369.2                                  | 5,088.8                                    | 4,127.0                                    | 8,287.5                            | 4,675.0                                  | 136.5                                     | 3,257.1                                  | 4,812.5                                    | 3,988.5                                    | 8,064.6                            |
| <b>Profit / (Loss) from ordinary activities before tax</b> | <b>4,928.0</b>                           |   |  |  |  |                                    |  |   |  |  |  |                                    |
| <b>3 Capital Employed</b>                                  |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) India  | 36,682.5                                 | 33,021.4                                  | 30,860.9                                 | 36,682.5                                   | 30,960.9                                   | 32,619.9                           | 37,830.7                                 | 32,100.8                                  | 32,720.8                                 | 37,830.7                                   | 32,720.8                                   | 33,275.6                           |
| (b) Rest of the World                                      | 701.1                                    | 644.4                                     | 691.4                                    | 701.1                                      | 681.4                                      | 785.6                              | 4,468.7                                  | 8,818.1                                   | 3,631.2                                  | 4,468.7                                    | 3,631.2                                    | 5,362.9                            |
| <b>Sub Total</b>   | <b>37,383.6</b>                          | <b>33,665.8</b>                           | <b>31,552.3</b>                          | <b>37,383.6</b>                            | <b>31,642.3</b>                            | <b>33,405.5</b>                    | <b>42,299.4</b>                          | <b>38,918.9</b>                           | <b>36,352.0</b>                          | <b>42,299.4</b>                            | <b>36,352.0</b>                            | <b>38,638.5</b>                    |
| Add: Common Capital Employed                               | 1,886.1                                  | 1,945.6                                   | 1,797.2                                  | 1,886.1                                    | 1,797.2                                    | 2,058.0                            | 621.4                                    | 578.8                                     | 538.9                                    | 621.4                                      | 538.9                                      | 568.5                              |
| <b>Total</b>   | <b>39,269.7</b>                          | <b>35,611.4</b>                           | <b>33,349.5</b>                          | <b>39,269.7</b>                            | <b>33,439.5</b>                            | <b>35,463.5</b>                    | <b>42,920.8</b>                          | <b>39,497.7</b>                           | <b>36,890.9</b>                          | <b>42,920.8</b>                            | <b>36,890.9</b>                            | <b>39,227.0</b>                    |

Note: Previous period figures have been regrouped where necessary.

Place : Mumbai  
Date : 27th July, 2012

For Thomas Cook (India) Limited  
*Ashwath*  
Managing Director



*AS*



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, 2012**

|  | (Rupees in Lakhs)                        |   |  |  |  |                                    |  |   |  |  |  |                                    |
|--|--|---|--|--|--|------------------------------------|--|---|--|--|--|------------------------------------|
|  | Standalone                               |   |  | Consolidated                               |  |                                    |  |   |  |  |  |                                    |
|  | 1  | 2   | 3  | 4  | 5  | 6                                  | 7  | 8   | 9  | 10   | 11   | 12                                 |
|  | Quarter ended 30th June 2012 (Unaudited) | Quarter ended 31st March 2012 (Unaudited) | Quarter ended 30th June 2011 (Unaudited) | Half year ended 30th June 2012 (Unaudited) | Half year ended 30th June 2011 (Unaudited) | Year ended 31st Dec 2011 (Audited) | Quarter ended 30th June 2012 (Unaudited) | Quarter ended 31st March 2012 (Unaudited) | Quarter ended 30th June 2011 (Unaudited) | Half year ended 30th June 2012 (Unaudited) | Half year ended 30th June 2011 (Unaudited) | Year ended 31st Dec 2011 (Audited) |
| <b>1 Segment Revenue</b>                                   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) Financial Services                                     | 1,486.3                                  | 1,188.8                                   | 869.7                                    | 2,675.1                                    | 2,355.4                                    | 3,936.2                            | 1,591.1                                  | 1,315.8                                   | 1,086.1                                  | 2,906.9                                    | 2,843.3                                    | 4,345.8                            |
| (b) Travel and Related Services                            | 10,784.0                                 | 6,124.0                                   | 8,545.4                                  | 16,908.0                                   | 13,937.0                                   | 29,547.2                           | 11,755.8                                 | 7,355.4                                   | 9,394.9                                  | 19,111.2                                   | 15,846.9                                   | 34,086.1                           |
| <b>Net Revenue from Operations</b>                         | <b>12,270.3</b>                          | <b>7,312.8</b>                            | <b>9,415.1</b>                           | <b>19,583.1</b>                            | <b>16,292.4</b>                            | <b>33,483.4</b>                    | <b>13,346.9</b>                          | <b>8,671.2</b>                            | <b>10,481.0</b>                          | <b>22,018.1</b>                            | <b>18,690.2</b>                            | <b>38,431.9</b>                    |
| <b>2 Segment Results</b>                                   |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| Profit before Taxation and Interest                        | 735.8                                    | 644.7                                     | 634.9                                    | 1,380.5                                    | 1,440.0                                    | 2,382.6                            | 750.2                                    | 675.7                                     | 670.2                                    | 1,425.9                                    | 1,580.3                                    | 2,389.4                            |
| (a) Financial Services                                     | 5,917.3                                  | 1,065.6                                   | 4,289.4                                  | 6,982.9                                    | 6,021.1                                    | 12,660.2                           | 5,824.5                                  | 1,141.5                                   | 4,266.7                                  | 6,966.0                                    | 6,005.3                                    | 12,859.7                           |
| (b) Travel and Related Services                            | 6,653.1                                  | 1,710.3                                   | 4,924.3                                  | 8,363.4                                    | 7,461.1                                    | 15,042.8                           | 6,574.7                                  | 1,877.2                                   | 4,936.9                                  | 8,391.9                                    | 7,585.6                                    | 15,249.1                           |
| <b>Total</b>   | <b>383.6</b>                             | <b>469.8</b>                              | <b>463.8</b>                             | <b>853.4</b>                               | <b>1,067.5</b>                             | <b>2,248.9</b>                     | <b>416.2</b>                             | <b>489.9</b>                              | <b>485.6</b>                             | <b>915.1</b>                               | <b>1,120.0</b>                             | <b>2,350.6</b>                     |
| Less: Interest and Finance expenses                        | 1,341.5                                  | 1,079.7                                   | 1,091.3                                  | 2,421.2                                    | 2,266.6                                    | 4,506.4                            | 1,482.5                                  | 1,181.8                                   | 1,194.2                                  | 2,664.3                                    | 2,477.1                                    | 4,833.9                            |
| : Common Expenditure                                       | 4,928.0                                  | 160.8                                     | 3,369.2                                  | 5,088.8                                    | 4,127.0                                    | 8,287.5                            | 4,676.0                                  | 136.5                                     | 3,257.1                                  | 4,812.5                                    | 3,988.5                                    | 8,084.6                            |
| <b>Profit / (Loss) from ordinary activities before tax</b> |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| <b>3 Capital Employed</b>                                  |  |   |  |  |  |                                    |  |   |  |  |  |                                    |
| (a) Financial Services                                     | 12,954.1                                 | 14,621.9                                  | 9,840.8                                  | 12,954.1                                   | 9,840.8                                    | 12,180.0                           | 13,785.5                                 | 15,474.2                                  | 11,298.1                                 | 13,785.5                                   | 11,298.1                                   | 12,957.5                           |
| (b) Travel and Related Services                            | 24,429.5                                 | 19,043.9                                  | 21,801.5                                 | 24,429.5                                   | 21,801.5                                   | 21,225.5                           | 28,513.9                                 | 23,444.7                                  | 25,053.9                                 | 28,513.9                                   | 25,053.9                                   | 25,701.0                           |
| <b>Sub Total</b>   | <b>37,383.6</b>                          | <b>33,665.8</b>                           | <b>31,642.3</b>                          | <b>37,383.6</b>                            | <b>31,642.3</b>                            | <b>33,405.5</b>                    | <b>42,299.4</b>                          | <b>38,918.9</b>                           | <b>36,352.0</b>                          | <b>42,299.4</b>                            | <b>36,352.0</b>                            | <b>38,658.5</b>                    |
| Add: Common Capital Employed                               | 1,886.1                                  | 1,945.6                                   | 1,797.2                                  | 1,886.1                                    | 1,797.2                                    | 2,058.0                            | 621.4                                    | 578.8                                     | 538.9                                    | 621.4                                      | 538.9                                      | 588.5                              |
| <b>Total</b>   | <b>39,269.7</b>                          | <b>35,611.4</b>                           | <b>33,439.5</b>                          | <b>39,269.7</b>                            | <b>33,439.5</b>                            | <b>35,463.5</b>                    | <b>42,920.8</b>                          | <b>39,497.7</b>                           | <b>36,890.9</b>                          | <b>42,920.8</b>                            | <b>36,890.9</b>                            | <b>39,227.0</b>                    |

Note: Previous period figures have been regrouped where necessary.

For Thomas Cook (India) Limited  
  
 Madhavan Menon  
 Managing Director



Place: Mumbai  
 Date: 27th July, 2012