

February 7, 2014

The Secretary,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Equity Scrip Code: 500413
NCD Scrip Code: 949099

Fax No.: 2272 2037/39/41/61

Dear Sir,

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
Equity Scrip Code: THOMASCOOK
NCD ISIN: INE332A08014

Fax No.: 2659 8237/38

Sub: Compliance with Clause 36 and other applicable provisions of the Listing Agreement

The Board of Directors of the Company at their meeting held today, considered and approved the following:

- Preferential allotment of up to 62,50,000, 0.001% compulsorily convertible preference shares of the Company, each such compulsorily convertible preference share being convertible into 6,25,00,000 equity shares of the Company having face value of Re. 1 each to Fairbridge Capital (Mauritius) Limited, in accordance with Section 80 and 81 of the Companies Act, as amended from time to time and including any statutory re-enactment thereto ("**Companies Act**") and all other applicable provisions, if any, of the Companies Act, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as "**ICDR Regulations**") and the provisions of memorandum and articles of association of the Company, subject to approval of the shareholders of the Company and any other applicable approvals to the Company at a price of Rs. 800 which includes a premium of Rs. 790 per equity share, which price is not less than the minimum price at which equity shares are permitted to be issued as per Chapter VII of the ICDR Regulations. The Relevant Date for determining the price of the equity shares to be allotted, shall be February 5, 2014, being the date which is 30 days prior to the date of the date on which the shareholders meeting is proposed to be held to approve the preferential issue, i.e., March 7, 2014.
- Increase in the authorized share capital of the Company from Rs. 275,00,00,000 (Rupees Two Hundred Seventy Five Crore) to Rs. 291,00,00,000 (Rupees Two Hundred Ninety One Crore) by the creation of new 16,00,00,000 (Sixteen Crore) equity shares of Re. 1/- each ranking *pari passu* with the existing equity shares of the Company, subject to the Memorandum and Articles of Association of the Company.
- Approval to amend the Memorandum and Articles of association of the Company pursuant to increase in authorized equity share capital of the Company.
- Seeking approval of the shareholders of the Company: (A) in the extra-ordinary general meeting of the shareholders of the Company proposed to be held on March 7, 2014: (i) to increase the authorised equity share capital of the Company from Rs. 34,58,27,060 (Thirty Four Crore, Fifty Eight Lakh, Twenty Seven Thousand Sixty) to Rs. 50,58,27,060 (Fifty Crore, Fifty Eight Lakh, Twenty Seven Thousand Sixty) and amendments to the Memorandum of Association of the Company pursuant thereto; (ii) to issue and allot 62,50,000, 0.001% compulsorily convertible preference shares of the Company to Fairbridge Capital (Mauritius) Limited on preferential allotment basis; and (B) by way of a postal ballot, in accordance with the applicable laws, to approve the guarantee proposed to be issued by the Company with respect to the obligations of TCISIL under the Share Purchase Agreement (SPA) and the Share Subscription Agreement (SSA).



- Approval to subscribe to 3,60,00,000 equity shares of Thomas Cook Insurance Services (India) Limited ("TCISIL"), having face value of Rs. 10 each for an aggregate consideration of Rs. 7,20,00,00,000 at a premium of INR 190 per share on a preferential basis.
- Approval pursuant to Section 372A and other applicable provisions of the Companies Act, subject to the approval by the requisite majority of the shareholders of the Company and subject to all such other consents, sanctions and approvals as may be necessary, to guarantee the obligations of TCISIL, a wholly owned subsidiary of the Company, under the SPA between the Sellers, TCISIL and Sterling, the Company and TCISIL and under the SSA executed between Sterling, TCISIL and the Company, monetary limits of which may be in excess of the limits prescribed under Section 372A of the Act, notwithstanding that the aggregate so far of all the loans made, guarantees given or securities provided, and/or securities so far acquired or to be acquired in any body corporate may exceed the limits prescribed under Section 372A of the Act.
- Execution of the following documents by the Company:
 - share subscription agreement with TCISIL and Sterling Holiday Resorts (India) Limited ("**Sterling**") for issuing and allotting 2,06,50,000 equity shares of Sterling, for an aggregate consideration of Rs. 1,86,86,18,500 (Rupees one hundred eighty six nine crore eighty six lakh eighteen thousand five hundred);
 - share purchase agreement with Bay Capital Investments Limited, India Discovery Fund Limited, Bay Capital Investment Managers Private Limited, Sidharth Shankar and Dhanlakshmi S. (collectively, the "**Sellers**"), Sterling and TCISIL whereby a maximum of 1,80,07,677 equity shares of the Company but subject to a minimum of 1,15,92,846 equity shares of the Company, held by Sellers in Sterling would be sold to TCISIL for a price of Rs. 98.00 (Rs. Ninety Eight only) per equity share amounting to a total consideration of up to Rs.1,76,47,52,346/- (Rupees one hundred and seventy six crore forty seven lakh fifty two thousand three hundred forty six only); and
 - escrow agreement with the Sellers, TCISIL, the Company and the escrow agent ("**SPA Escrow Agreement**") for the purpose of keeping the purchase consideration and the sale shares under the SPA in escrow accounts maintained with the escrow agent and releasing the same to the respective parties in the manner set out thereunder.
- Approval to act as a 'person acting in concert' with TCISIL for making the Offer to acquire up to 26% of the Equity Capital comprising 23,486,264 equity shares of Sterling in compliance with the provisions of the Regulations at a price per equity share as shall be determined by, inter alia, TCISIL and approved by the persons authorised by the board of directors of the Company in this regard in compliance with the Regulations.
- Composite Scheme of Arrangement and Amalgamation between the Company, TCISIL and Sterling and their respective shareholders and creditors ('the **Scheme**') under Sections 391 to 394 and Section 78 read with Sections 100 to 103 of the Companies Act, 1956 or corresponding provisions of the Companies Act, 2013 and shall include any statutory modifications, re-enactment or amendments thereof.

The Scheme envisages (i) demerger of the resort and timeshare business from Sterling to TCISIL, and (ii) amalgamation of residual Sterling into the Company. The salient features of the scheme are as under:

 - Appointed Date for the said Scheme is April 1, 2014.
 - Pursuant to the Scheme, (i) 116 equity shares of the Company will be issued to the shareholders of Sterling for every 100 equity shares held in Sterling in consideration of the demerger of the resort and timeshare business of Sterling from Sterling to TCISIL; and (ii) 4 equity shares of the Company will be issued to the shareholders of Sterling for every 100

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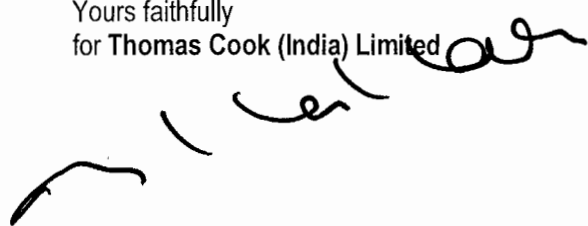
equity shares held in Sterling in consideration of the amalgamation of residual Sterling into the Company;

- The Scheme is subject to requisite consent, approval of the requisite majority of the shareholders (as per Companies Act, 1956 and applicable SEBI circulars), lenders, creditors of both the companies, all the relevant stock exchanges, SEBI, the High Court of Bombay and the High Court of Madras, and the permission or approval of the Central Government or any other statutory or regulatory authorities, which by law may be necessary for the implementation of the Scheme.
- Execution, delivery, performance and implementation of a merger cooperation agreement to be entered into with Sterling and TCISIL for the purpose of agreeing on the manner of implementation of the Scheme.
- Ratification of the execution of the consent terms dated 5th February, 2014 with LKP Finance Limited and pursuant thereto, approval for conversion of 319,765 Class 'B' 0.001% Cumulative Convertible / Redeemable Preference Shares of Rs. 10/- each and 271,800 Class 'C' 0.001% Cumulative Convertible / Redeemable Preference Shares of Rs. 10/- each held by LKP Finance Limited in the Company, into 51,40,000 Equity Shares of Re. 1/- each of the Company.
- Approval for making an application for "in-principle" and final approvals in respect of listing of 51,40,000 equity shares of Re. 1/- each of the Company be made to BSE Limited and National Stock Exchange of India Limited."

This is for your information. We request you to kindly take the above on record, circulate and acknowledge the same.

Thank you,

Yours faithfully
for Thomas Cook (India) Limited


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

