

Thomas Cook (India) Limited and Quess Corp Limited

December 20, 2018

Thomas Cook (India) Limited

CMP: Rs. 239.65

Mkt. Cap. Full(Cr.): Rs. 8883.09

Quess Corp Limited

CMP: Rs.672.30

Mkt. Cap. Full(Cr.): Rs. 9821.28

Please note that the Board of Directors of our company at its meeting held today has unanimously approved the amendments in the Composite Scheme of Arrangement and Amalgamation between Thomas Cook (India) Limited ('TCIL'), Quess Corp Limited ('QCL'), Travel Corporation (India) Limited ('TCI'), TC Forex Services Limited (formerly known as Tata Capital Forex Limited) ('TCF'), TC Travel Services Limited (formerly known as TC Travel and Services Limited) ('TCTSL') and SOTC Travel Management Private Limited (formerly known as 'SITA Travels and Tours Private Limited') ('SOTC TRAVEL') and their respective shareholders ('the Amended Scheme') in accordance with the provisions of Section 230 to 232 read with Section 52, 55, and 66 of the Companies Act, 2013.

(1) Demerger of the inbound business of TCI consisting of business of handling inward foreign tourist activity in India including independent and conducted tours, safaris, expeditions, conferences, meetings and other group movements and also to handle similar foreign tourist activity in other parts of the world through its own offices and agents and correspondents (Demerged Undertaking 1) from TCI into SOTC TRAVEL; and Amalgamation of residual TCI, TCF and TCTSL with TCIL;

and

(2) Demerger of the Human Resource Services Business of TCIL relating to staffing / human resource services for conducting tours and other businesses, talent development and training, resource management, facilities management services, selection services, food services and engineering services (Demerged Undertaking 2) from TCIL into QCL.

Case 1

(1) No shares shall be issued pursuant to amalgamation since all these entities are wholly owned subsidiaries of TCIL. No cash consideration shall be paid by TCIL

(2) No listing would be sought for the resulting company

Case 2

(1) Swap ratio for demerger of Demerged Undertaking 2 Pursuant to the amended scheme TCIL shareholders will receive 1,886 equity shares of Quess (of Rs. 10 each) for every 10,000 equity shares (of Re. 1 each) held in TCIL

(2) Resulting company being QCL is already a listed company. Shares issued by QCL pursuant to demerger shall also be listed for trading.

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