Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
A FAIRFAX Company

Thomas Cook Travel Smooth thomascook.in

25th November, 2019

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/ Madam,

Ref: Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sub: Press Release

We are enclosing herewith the Press Release dated November 25, 2019 titled: "Thomas Cook India announces completion of its Corporate Restructuring process."

This is for your information and records.

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

AMIT JYOTINDRA PAREKH
Digitally signed by AMIT JYOTINDRA PAREKH
Date: 2019.11.25 20:06:57 +05'30'

Amit J. Parekh
Company Secretary and Compliance Officer

Encl.: a/a

Thomas Cook (India) Ltd.
A Wing, 11th Floor, Marathon Futurex
N. M. Joshi Marg, Lower Parel
Mumbai - 400 013.
Board No.: +91-22-4242 7000
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News Release

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Thomas Cook India announces completion of its Corporate Restructuring process

Demerger of Human Resource Services Business of Thomas Cook (India) Ltd into Quess Corp Ltd on a going concern basis

Also:

- **Demerger of the inbound business undertaking of Travel Corporation India Ltd into SOTC Travel Management Pvt Ltd on a going concern basis**
- **Amalgamation of residual Travel Corporation India Ltd, TC Travel Services Ltd and TC Forex Services Ltd with Thomas Cook India**

Monday, November 25, 2019: Thomas Cook (India) Ltd., India's leading integrated travel and travel related financial services company, at its Board meeting held today, announced that the Composite Scheme of Arrangement and Amalgamation amongst TC Forex Services Limited and Travel Corporation (India) Limited and TC Travel Services Limited and SOTC Travel Management Private Limited and Thomas Cook (India) Limited and Quess Corp Limited and their respective shareholders ("the Scheme") has become effective today. The Appointed Date, from which the Scheme will take effect is April 1, 2019. The Board also took on record the Amalgamation of residual Travel Corporation (India) Limited, TC Travel Services Ltd and TC Forex Services Ltd. with the Company with effect from today, November 25, 2019.

Post sanction of the Scheme by the Hon'ble NCLT Mumbai Bench on October 10, 2019 and by the Hon'ble NCLT Bengaluru Bench on November 7, 2019, the Board has fixed December 6, 2019 as the Record Date, for the purpose of determining the shareholders of Thomas Cook (India) Limited who shall be entitled to receive the equity shares of Quess Corp Limited as per the share entitlement ratio mentioned in the Scheme.

Accordingly, Quess Corp Limited will issue and allot 1889 fully paid-up equity shares of Rs. 10 each of Quess Corp Limited for every 10,000 fully paid-up equity shares of Re. 1 each, held as on 6th December, 2019 by a member in Thomas Cook India.

The restructuring process with the realignment of the travel businesses of TCIL & consolidation of the human resource services business into Quess Corp., is aimed at simplifying & clarifying structure & holdings, streamlining businesses & resources, ensuring focused management & eliminating cross holdings at Thomas Cook India.

Madhavan Menon, Chairman & Managing Director, Thomas Cook (India) Ltd, said, *"Post approval of NCLT Mumbai and Bengaluru on Oct 10, 2019 and Nov 7, 2019 respectively, the Board has announced the completion of the demerger of Human Resource Services Business of Thomas Cook (India) Ltd into Quess Corp Ltd on a going concern basis.*

With this restructuring now completed, we are confident that the new simplified group structure will further enable both Thomas Cook India & Quess to grow independently & consolidate their positions in their segments with far greater clarity of focus from an industry and growth and opportunity point of view - for investors, management and teams. While Thomas Cook India becomes a travel focused company; Quess will continue to chart its own growth trajectory in the space of Human Capital & allied services. We are

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confident that this restructuring will give our individual lines of business the advantages of flexibility and the integration of size, scale and financial strength to take us to the next level of growth.

Each shareholder of Thomas Cook India will accordingly be issued 1889 shares of Quess Corp of Rs 10 for every 10,000 fully paid up equity shares of Re 1 each held as on the record date in Thomas Cook India."

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About Thomas Cook (India) Limited: Set up in 1881, Thomas Cook (India) Ltd. (TCIL) is the leading integrated travel and travel related financial services company in the country offering a broad spectrum of services that include Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Insurance, Visa and Passport services and E-Business. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied T Pro, Australian Tours Management, Desert Adventures, Luxe Asia, Kuoni Hong Kong, Sterling Holiday Resorts Limited, TC Forex, Distant Frontiers, TC Tours, TC Visa, Travel Circle International Limited, Ithaka, Digiphoto Entertainment Imaging (DEI), Private Safaris East & South Africa.

As one of the largest travel service provider networks headquartered in the Asia-Pacific region, The Thomas Cook India Group spans 29 countries across 5 continents, a team of over 9700 and a combined revenue in excess of Rs. 6718.7 Cr. (over $ 0.96 Bn.) for the financial year ended March 31, 2019.

TCIL has been felicitated with **The Best Travel Agency – India at TTG Travel Awards 2019, The Best Outbound Tour Operator at the Times Travel Awards 2018 & 2019 and Leading Company with Cutting Edge Travel Innovation at the Times Travel Awards 2018, Best Risk Management-Framework & Systems at the India Risk Management Awards 2019; Best Cash Management Solution – India at the Asset Triple A Treasury, Trade, Supply Chain & Risk Management Awards 2018, Excellence in Domestic Tour Operations at the SATTE Awards 2018, Best Travel Entrepreneur of The Year at TTG Travel Awards 2017, The French Ambassador's Award for Exemplary Achievements in Visa Issuance – 2015 to 2018 and the Condé Nast Traveller – Readers' Travel Awards from 2011 to 2018.**

CRISIL has reaffirmed the rating on debt programmes and bank facilities of Thomas Cook (India) Ltd at 'CRISIL AA-/Stable on the long-term bank facilities of TCIL and CRISIL A1+ rating on the short-term bank facilities and short- term debt of the Company.

For more information, please visit www.thomascook.in

Fairbridge Capital (Mauritius) Limited, a subsidiary of Fairfax Financial Holdings Limited promotes TCIL by holding 66.90% of its paid-up capital and is responsible for the execution of acquisition and investment opportunities.

About Fairfax Financial Holdings Limited: Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management. Founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, the company is headquartered in Toronto, Canada. Its common shares are listed on the Toronto Stock Exchange under the symbol FFH and in U.S. dollars under the symbol FFH.U.

About Quess Corp Limited: TCIL owns 48.57% of Quess Corp Limited, a provider of integrated business services.

About Subsidiaries of Thomas Cook (India) Ltd.: Sterling Holiday Resorts Limited, wholly owned subsidiary of TCIL is engaged in time share and resort business.

SOTC Travel Limited (Formerly known as SOTC Travel Private Limited) wholly owned subsidiary of TCIL is a leading travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel.

TCIL owns 100% of TC Forex Services Limited (Formerly known as Tata Capital Forex Limited) (TC Forex) and TC Travel Services Limited (Formerly known as TC Travel and Services Limited) (TC Travel). TC Forex offers travel related foreign exchange products including Currency notes, Travel Cards and Traveller's cheques and TC Travel offers a wide range of services including Airline ticketing, Booking Hotel accommodation, Visa and Passport facilitation, Travel insurance and more.

Thomas Cook India Group holds a 51% stake in DEI Holdings Limited (DEI), one of the world's leading imaging solutions and services providers.

For more information, visit:
Quess Corp Limited: http://www.quesscorp.com
Sterling Holiday Resorts Limited: http://www.sterlingholidays.com
SOTC Travel Limited: http://www.sotc.in

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