



**THOMAS COOK (INDIA) LIMITED
(CIN: L63040MH1978PLC020717)**

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FOR THE ATTENTION OF SHAREHOLDERS

We bring to your attention that 'the Mumbai and Bangalore benches of Hon'ble National Company Law Tribunal vide its Order passed on 10th October 2019 and 7th November, 2019 respectively had approved the Composite Scheme of Arrangement and Amalgamation amongst Thomas Cook (India) Limited ('TCIL') and Travel Corporation (India) Limited and TC Travel Services Limited and TC Forex Services Limited and SOTC Travel Management Private Limited and Quess Corp Limited ('Quess') and their respective shareholders under Sections 230 to 232 read with Section 52, 55 and 66 and other relevant provisions of the Companies Act, 2013.

The said Scheme *inter alia* provides for Demerger of Human Resource Services Undertaking of TCIL vesting with Quess with effect from Appointed Date of April 1, 2019.

TCIL had announced Friday, 6th December, 2019 as the Record Date for the purpose of determining its shareholders who would be entitled to issuance of Equity shares by Quess pursuant to the Scheme, in the ratio of 1,889 (one thousand eight hundred and eighty nine) Equity Share of INR 10 / - each of Quess for every 10,000 (ten thousand) Equity Shares of INR 1 / - each of TCIL held as on the Record Date.

As per the Scheme, the Board of Directors of Quess has on Monday, 9th December 2019, allotted 71,456,240 Equity shares of INR 10/- each to the eligible Equity Shareholders of TCIL.

This communication is being issued for the general guidance of the shareholders of TCIL, who have been issued Equity Shares by Quess, for computing the proportionate of Cost of Acquisition of TCIL's shares to be split between TCIL and Quess as per the provisions of the Income Tax Act, 1961.

Section 49(2C) of the Income Tax Act, 1961 provides that the cost of acquisition of shares of the Resulting Company i.e. Quess is to be computed by applying the proportion of the net book value of the assets of the demerged undertaking to the net worth of the Demerged Company i.e. TCIL immediately before the demerger, to the cost of acquisition of the equity shares of the Demerged Company i.e. TCIL.

Consequently, the cost of acquisition of the equity shares of the Demerged Company post demerger shall be the original cost of acquisition of equity shares of the Demerged Company reduced by the cost of acquisition ascertained for the shares of Resulting Company i.e. Quess under Section 49(2D) of the Income Tax Act, 1961.

For the purpose of determining the Post Demerger Cost of Acquisition of Equity Shares of Quess under the Income Tax Act, 1961, the pre-demerger cost of acquisition of TCIL shares may be apportioned in the following manner

Name of the Company	% of Cost of Acquisition of TCIL's Shares
Quess Corp Limited	25.27%
Thomas Cook (India) Limited	74.73%
Total	100.00%



The Company has been advised that as per Section 47 (vi) (d) of the Income Tax Act, 1961, in a scheme of demerger, the issue of shares by the Resulting Company to the shareholders of the Demerged Company in consideration of Demerger of the undertaking, shall not be regarded as transfer. Accordingly, Date of Acquisition of Shares of Qess (the Resulting Company) shall be deemed to be the date when the equity shares of Thomas Cook (India) Limited (the Demerged Company) were actually acquired.

Please note that this communication is merely for the general guidance of the shareholders of TCIL and is not a substitute for any independent opinion that the shareholder(s) may need to obtain. The concerned regulatory, statutory or judicial authority, including any assessing officer / appropriate appellate authority, could take a different view from that set out in this notice. The Company and/or Qess take no express or implied liability, in relation to this guidance or arising on account of any contrary position adopted by any authority. Shareholders are advised to consult their legal, financial and tax advisors and accountants independently and use their independent judgment in relation to assessment of their tax liability and the action to be taken by the shareholders on the issues dealt with in this guidance note. The Company and Qess are not in a position to quantify the financial or other implications to shareholders of the matters set out in this guidance note. This guidance note should not be considered as advice and shall not result in the creation of any legal or fiduciary obligations between the Company, Qess and the Company's shareholders or any of them.

Further note that if there is any change, including any change having a retrospective effect in the statutory laws and regulations, the comments expressed in this communication would necessarily have to be re-evaluated in the light of changes. The Company and/or Qess do not take the responsibility of updating this communication at any time in future.

For Thomas Cook (India) Limited

Amit J. Parekh
Company Secretary and Compliance Officer
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Mumbai
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