

Date: 03<sup>rd</sup> October, 2019

**The General Manager – Listing Dept.**

Department of Corporate Services,  
BSE Limited,  
Floor 25, PJ Towers, Dalal Street,  
Mumbai-400001.  
Scrip Code: 539978

**The Vice President - Listing Dept.**

National Stock Exchange of India Limited,  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051  
Scrip Symbol: QUESS

Dear Sir,

**Sub: Outcome of the meeting held on 3<sup>rd</sup> October, 2019**

**Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the adjustment in Clause 32.1 of Composite Scheme of Arrangement and Amalgamation previously intimated on 23<sup>rd</sup> April, 2018 and 19<sup>th</sup> December 2018.**

With reference to the captioned subject, we hereby inform that, the Administration and Investment Committee of the Board of Directors (“Committee”) of Quesst Corp Limited (“Company”) at its meeting held today has unanimously approved the adjustments in Clause 32.1 of the Composite Scheme of Arrangement and Amalgamation between Thomas Cook (India) Limited (‘TCIL’), Quesst 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 Scheme’) in accordance with the provisions of Section 230 to 232 read with Section 52, 55, and 66 of the Companies Act, 2013.

The Scheme has already been approved by the shareholders of our company in their meeting held on 20<sup>th</sup> August, 2019 convened in accordance with directions of Hon’ble NCLT, Bengaluru Bench vide its order dated 28<sup>th</sup> June 2019 and the adjustment in Clause 32.1 of the Scheme have been approved by the Committee pursuant to powers vested in them under Clause 32.2 of the Scheme and the Board resolution dated 23<sup>rd</sup> April, 2018.

The Scheme *inter-alia* provides:

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.

The updated Scheme is subject to requisite statutory and regulatory approvals and sanctions;

The detailed disclosure as required under Regulation 30 of the Listing Regulations, 2015 read with Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 is enclosed as Annexure to this outcome.



*Dudhan*

The meeting commenced at 05:00 p.m. and concluded at 07.00 p.m.

We request you to take the same on your records.

Yours faithfully,

**For Quess Corp Limited**



**Kundan K Lal**  
**Company Secretary and Compliance Officer**

Encl.: As above

**Annexure – Part D of the Scheme relating to demerger of the Demerged Undertaking 2**

Sr. No.	Particulars	Details
1.	Brief details of divisions to be demerged	Demerged Undertaking 2 means the entire human resource services business of TCIL, including all its assets, investments (including shares in QCL held by TCIL), rights, contracts, approvals, licenses and powers and all its debts, outstanding's, liabilities, duties, obligations and employees pertaining to the human resources services business.
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	Annual Turnover of Demerged Undertaking 2 for FY 2018-19 – Rs. 3.19 Crores  Percentage to total turnover on standalone basis – 0.14%
3.	Brief details of change in shareholding pattern (if any) of all entities	There will be change in shareholding pattern of QCL pursuant to QCL issuing shares to the shareholders of TCIL post demerger.  There will be no change in shareholding of any other company.
4.	In case of cash consideration – amount or otherwise share exchange ratio	Swap ratio for demerger of Demerged Undertaking 2  Pursuant to the updated scheme TCIL shareholders will receive 1889 equity shares of Qess (of Rs. 10 each) for every 10,000 equity shares (of Re. 1 each) held in TCIL
5.	Whether listing would be sought for the resulting company	Resulting company being QCL is already a listed company. Shares issued by QCL pursuant to demerger shall also be listed for trading.

**Shareholding pattern -**

**QCL\*:**

Category	Before Scheme		Post Scheme	
	No. of Shares	% of Total	No. of Shares	% of Total
Promoters	10,51,66,094	71.61	8,07,18,837	54.91
Public	4,16,92,271	28.39	6,62,72,272	45.09
<b>Total</b>	<b>14,68,58,365</b>	<b>100.00</b>	<b>14,69,91,109</b>	<b>100.00</b>

\*Above shareholding is as on 30 September, 2019. Shareholding pattern post scheme is computed based on share swap ratio as provided in the valuation report.




**TCIL\*:**

Category	Before Scheme		Post Scheme	
	No. of Shares	% of Total	No. of Shares	% of Total
Promoters	24,81,53,725	66.90	24,81,53,725	65.60
Public	12,27,57,992	33.10	12,27,03,174	32.45
Non-public Non Promoter	Nil	Nil	73,63,772	1.95
<b>Total</b>	<b>37,09,11,717</b>	<b>100</b>	<b>37,82,75,489</b>	<b>100</b>

\* Above shareholding is as on 30 September 2019. Shareholding pattern post scheme is computed based on share swap ratio as provided in the valuation report after giving effect to outstanding employee stock options of TCIL.


