

Date: December 19, 2018

Department of Corporate Services,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai – 400 001

Security Code – 539978

Department of Corporate Services,
**National Stock Exchange of India
Limited**
Exchange Plaza,
Bandra- Kundra Complex,
Bandra (East),
Mumbai – 400 001
NSE Symbol – QUESS

Dear Sir,

Sub.: Outcome of the meeting held on December 19, 2018.

Ref: Intimation of the Amendment in Composite Scheme of Arrangement and Amalgamation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we hereby inform you that, the Administration & Investment Committee of the Board of Directors of Quess Corp Limited (“the 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’), subsidiaries of TCIL and their respective shareholders (‘the Amended Scheme’) in accordance with the provisions of Section 230 to 232 read with Sections 52, 55 and 66 of the Companies Act, 2013.

The amended Scheme is subject to requisite statutory and regulatory approvals and sanction by the respective shareholders of each of the companies involved in the Scheme.

It may be noted that the amended Scheme has been reviewed and recommended by the Audit Committee of the Company on December 19, 2018.

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

The meeting started at 4.30 pm and concluded at 5.15 pm.

We request you to take the same on your records.

Thanking you,

Yours faithfully
For Quess Corp Limited


Subrata Kumar Nag
Executive Director & CEO
DIN: 02234000



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, outstandings, 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 2017-18 – Rs. 1.71 Crores Percentage to total turnover on standalone basis – 0.01%
3.	Brief details of change in shareholding patten (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. Shareholding pattern (both before and after Scheme) is attached.

QCL' Shareholding Pattern				
	Pre Scheme		Post Scheme	
	No. of Shares	%	No. of Shares	%
Promoters				
a) Fairbridge Capital (Mauritius) Limited	-	-	4,68,01,793	32.16%
b) Thomas Cook (India) Limited	7,13,23,496	49.02%	-	-
c) Ajit Isaac	1,75,85,960	12.09%	1,75,85,960	12.08%
Promoter group				
Net Resources Investments Private Limited	1,53,65,824	10.56%	1,53,65,824	10.56%
Public	4,12,08,898	28.33%	6,57,75,798	45.20%
Total	14,54,84,178	100.00%	14,55,29,375	100.00%

**Above shareholding is as on March 31 2018. Shareholding pattern post scheme is computed based on share swap ratio as provided in the valuation report.*

Submitz Nag



4.	In case of cash consideration – amount or otherwise share exchange ratio	Swap ratio for demerger of Demerged Undertaking 2 <ul style="list-style-type: none"> • Pursuant to the amended scheme TCIL shareholders will receive 1,886 equity shares of Qess (of Rs. 10 each) for every 10,000 equity shares (of Re. 1 each) held in TCIL No cash consideration shall be paid by QCL to the shareholders of TCIL.
5.	Whether listing would be sought for the resulting company	Resulting company being QCL, which is already a listed company on BSE Limited and National Stock Exchange of India Limited. Equity Shares to be issued by QCL pursuant to the Scheme shall be listed for trading.

Santhosh Mangy

