

Thomas Cook (India) Limited

11th Floor, Marathon Futurex
N. M. Joshi Marg, Lower Parel (East),
Mumbai - 400 013.
Board No.: +91-22-4242 7000
Fax No. : +91-22-2302 2864



February 3, 2025

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,

Sub: Intimation of approval of proposal of purchase by the Company of the Hotel Business of Nature Trails Resorts Private Limited ('NTRPL') through a slump sale – Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI LODR, we hereby inform you that the Board of the Company today has approved the proposal of purchase of the Hotel Business of NTRPL, a step-down wholly owned subsidiary of the Company on a going concern basis through a slump sale as defined u/s. 2(42C) of the Income Tax Act, 1961.

The Board has delegated the authority to the Sub-Committee for *inter alia* finalizing the Business Transfer Agreement ('BTA') and the execution of the same. The completion of the slump sale shall be subject to fulfilment of conditions precedent and on such other terms and conditions as more particularly mentioned under the BTA.

Detailed disclosure in this regard as required under Regulation 30(6) read with Schedule III, Part A, Para A(1) of SEBI LODR and the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as **Annexure A** to this letter.

Request you to take note of the same.

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

Amit J Parekh
Company Secretary & Compliance Officer
ACS 13648

Encl: a/a

Holidays | Foreign Exchange | Business Travel | MICE | Value Added Services | Visas

Registered & Corporate Office:

Thomas Cook (India) Limited, 11th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400 013.
Email id: enquiry@thomascook.in CIN No.: L63040MH1978PLC020717
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**Annexure A**

Details as required under Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI LODR and Para A(1.1) of Annexure 18 of the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Part A: Acquisition of units, divisions or subsidiary by the listed company

| Sr. No. | Particulars | Disclosure |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A. | Name of the Target entity, details in brief such as size, turnover etc | Nature Trails Resorts Private Limited ('NTRPL') having its registered office at Mumbai, Maharashtra currently engaged in the business of operating/ managing hotels across 4 locations in Maharashtra. The date of incorporation of NTRPL is January 31, 2005. The Turnover of NTRPL is approximately INR 70 mn as on 31st December, 2024 and the net asset value of the Hotel Business of NTRPL is INR 530 mn as on 31st December, 2024. |
| B. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | Yes, NTRPL is a wholly owned subsidiary of Sterling Holiday Resorts Limited ('SHRL') which in turn is the wholly owned subsidiary of the Company. Accordingly, the transaction is a related party transaction and the same will be undertaken at arm's length. |
| C. | Industry to which the entity being acquired belongs; | Hotel and Tourism Industry |
| D. | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The Company through its existing business activities has developed a wide range of customer base, majority of them being the younger generation. NTRPL is well known for its offerings to schools, corporates and families for over two decades now. Accordingly, the Company proposes to leverage on its customer base and integrate its domestic portfolio through the proposed purchase. |
| E. | Brief details of any governmental or regulatory approvals required for the acquisition; | None |
| F. | Indicative time period for completion of the acquisition; | Within 60 days |

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|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| G. | Nature of consideration - whether cash consideration or share swap or any other form and details of the same | The consideration shall be in the form of cash |
| H. | Cost of acquisition and/or the price at which the shares are acquired | It is proposed that the Hotel Business will be purchased (subject to the finalization by the Sub-Committee and the Board of NTRPL) for a cash consideration not exceeding INR 600 million |
| I. | Percentage of shareholding / control acquired and / or number of shares acquired | Not applicable since the transaction is by way of purchase of Hotel Business from NTRPL on a going concern basis by way of slump sale under Business Transfer Agreement |
| J. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | Not applicable since the transaction is by way of purchase of Hotel Business from NTRPL on a going concern basis by way of slump sale under Business Transfer Agreement and not an acquisition of an entity by the Company. |

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Details as required under Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI LODR and Para A(1.4) of Annexure 18 of the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Part B: Sale or disposal of any units, divisions or subsidiary of a listed entity

| Sr. No. | Particulars | Disclosure |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year | NTRPL is a wholly owned subsidiary of Sterling Holiday Resorts Limited ('SHRL') which in turn is the wholly owned subsidiary of the Company. The net worth of the Hotel Business of NTRPL is not separately calculated. However, the value of the net assets of the hotel business being transferred via slump sale as on 31st December 2024, is INR 530 mn |
| 2. | Date on which the agreement for sale has been entered into; | The Board of NTRPL has approved the transfer of the Hotel Business via slump sale. However, the Business Transfer Agreement is yet to be executed. |
| 3. | The expected date of completion of sale/disposal | Within 60 days |
| 4. | Consideration received from such sale/disposal | It is proposed that the Hotel Business will be transferred (subject to the finalization by the Board of NTRPL) for a cash consideration not exceeding INR 600 million |
| 5. | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof | The buyer is Thomas Cook (India) Limited (the Company) which is engaged in the following broad segments either directly and/ or indirectly through its subsidiaries, joint ventures and associates - financial services, travel and related services, leisure hospitality and digital imaging solutions. The Company is the indirect parent company of NTRPL and the transaction is being undertaken between a holding and a subsidiary company. |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | Yes, NTRPL is a wholly owned subsidiary of Sterling Holiday Resorts Limited ('SHRL') which in turn is the wholly owned subsidiary of the Company. Accordingly, the transaction is a related party transaction and the same will be undertaken at arm's length. |
| 7. | Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations | Yes, the slump sale of the Hotel Business would be outside the Scheme of Arrangement. Requirements of regulation 37A of LODR Regulations shall not be applicable for the aforesaid transaction since the Company is not selling, leasing or disposing any of its undertaking. |

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| 8. | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale | Not applicable in case of the present purchase of the business by the Company. |
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