

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 23, 2023

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: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the Press Release dated February 23, 2023 titled “Pine Labs & Thomas Cook India partner to enable UPI payments to merchants for foreign nationals from G20 nations”.

This is for your information and records.

Thank you.

Yours faithfully,

For **Thomas Cook (India) Limited**

Amit J. Parekh

Company Secretary and Compliance Officer

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
www.thomascook.in

Pine Labs & Thomas Cook India partner to enable UPI payments to merchants for foreign nationals from G20 nations

- Collaborated with NPCI for UPI enabled Indian Rupee payments for foreign nationals from G20 nations
- Successfully completed first UPI-PPI wallet transaction for a G20 foreign national at Bengaluru Airport on February 21, 2023
- To go live at all Thomas Cook airport counters
- Pine Labs launches *Fave Money* to enable the payment process

New Delhi/Mumbai – February 23, 2023: Pine Labs, a leading merchant commerce omnichannel platform and Thomas Cook (India) Limited, India's leading foreign exchange service provider, have partnered with National Payments Corporation of India (NPCI), in a pioneering initiative to ensure safe, seamless, convenient merchant payments via UPI for foreign nationals from G20 countries. The prepaid payment product is issued by Pine Labs under the PPI authorisation obtained from RBI. This facility can be availed on arrival - across Thomas Cook's airport counters.

Simple, seamless process:

1. On arrival at the airport, encash foreign currency at Thomas Cook's counter
2. Instead of collecting INR in cash, Thomas Cook's forex expert will assist the customer to open a Pine Labs *Fave Money* prepaid account and load the INR value
3. The customer then downloads the Pine Labs *Fave* app, signs in and can start using the pre-loaded INR amount by scanning any UPI QR code at merchant outlets pan India
4. On departure, any balance can be encashed by the customer at Thomas Cook's airport counters

To facilitate this process, Pine Labs has launched *Fave Money* that allows travellers from G20 countries the ability to pay digitally via their mobile phone at millions of merchant establishments in India using UPI. The prepaid product issued by Pine Labs is powered by its proprietary issuing platform *Qwiksilver* and is integrated with the *Fave* mobile app.

Commenting on the launch, **B Amrish Rau, CEO, Pine Labs**, said, "*G20 Presidency was a proud moment for India. Resonating with its beautiful theme "Vasudhaiva Kutumbakam" or "One Earth · One Family · One Future", we wanted to contribute towards ensuring no inconvenience comes to G20 travellers coming to India while making payments. UPI is India's incredible contribution to the world when it comes to digital payments, and a quick onboarding on the Fave app will allow these visitors to pay digitally via UPI using our Fave mobile app. We thank our partner Thomas Cook and NPCI for this pioneering collaboration.*"

Mahesh Iyer, Executive Director & CEO, Thomas Cook (India) Limited said "*As India's leading foreign exchange provider, we are delighted to partner with Pine Labs & NPCI to give visiting foreign nationals from G20 countries the seamless UPI experience across our gateway airports, via this collaboration.*"

"*UPI One World is a game-changing offering that will revolutionize the way international travellers make payments in India. With the Fave app powered by Pine Lab's issuing platform Qwiksilver, travellers can easily and securely make digital payments at millions of merchant establishments equipped with UPI QRs across the country. This innovative solution is yet another step forward in our mission to make digital payments more accessible and convenient for people everywhere. We are delighted to support this initiative by Pine Labs and Thomas Cook,*" said **Praveena Rai, COO, NPCI**.

About NPCI

The National Payments Corporation of India (NPCI) is a non-profit organization that operates India's retail payments and settlement systems. Established in 2008, NPCI offers a range of payment

solutions such as UPI, IMPS, BHIM, NETC, and RuPay, with UPI being the most popular. It allows users to transfer money from one bank account to another in real-time using their mobile phones. NPCI's goal is to create a robust payments infrastructure, promote digital payments, financial inclusion, and innovation in the payments space. NPCI has played a significant role in India's digital payments revolution, transforming the way people make payments and manage their finances.

About Thomas Cook (India) Limited

Set up in 1881, Thomas Cook India) Limited. (TCIL) is the leading omnichannel travel company in the country offering a broad spectrum of services including Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Value Added Services and Visa Services. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied TPro, Australian Tours Management, Desert Adventures, Luxe Asia, Travel Circle International Limited (TCI 勝景), Sterling Holiday Resorts Limited, Distant Frontiers, TC Tours, Digiphoto Entertainment Imaging (DEI), Go Vacation, 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 28 countries across 5 continents

For more information, please visit www.thomascook.in

About Pine Labs

[Pine Labs](#) is a leading merchant commerce omnichannel platform operating across India and Southeast Asia. Pine Labs' tech-first approach to digital payments and focus on simplification at the front end aims to help many businesses embrace fintech products at scale.

In digital payments, our online payments cloud-based software [Plural](#) represents a one-stop payments destination across channels. Plural is designed to deliver secure and frictionless online payment experiences to the end user, powered by an advanced tech stack that can augment an existing online business or build an all-new e-commerce payment setup from the ground up.

Our Issuing business is powered by [Qwikilver](#) – a proprietary and industry leading prepaid, stored value and gift card issuance, processing and distribution solution. Qwikilver is the platform of choice for leading enterprises including merchants, brands, e-commerce companies across categories in India, Middle East and Australia powering embedded issuing solutions that bolster sales, acquire and retain customers, drive operational efficiencies and improve cash flows.

In consumer app, [Fave](#) is a fintech platform for the next generation of consumers, providing smart payments and savings, while empowering merchants with a loyalty solution to grow and engage with their customers in a whole new way.

Incorporated in Singapore, the key investors of Pine Labs include Sequoia India, Actis Capital, Temasek, PayPal and Mastercard. To know more, please visit www.pinelabs.com.