ClubMahindra

July 5, 2017

MHRIL/SE/17-18/317

Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Scrip Code: MHRIL

Department of Corporate Services
BSE Limited
Floor 25, PJ Towers,
Dalal Street
Mumbai – 400 001
Scrip Code: 533088

Dear Sir,

Subject: Notice of the 21st Annual General Meeting of the Company

Ref: Our letter No. MHRIL/SE/17-18/293 dated May 20, 2017

With reference to our letter No. MHRIL/SE/17-18/293 dated May 20, 2017, wish to inform you that the 21st Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, August 2, 2017, at 3.00 p.m. at Rani Seethai Hall, No. 603, Anna Salai, Chennai - 600 006, to transact the businesses as specified in the Notice of the AGM.

Pursuant to Regulation 30(2) read with Clause 12 of Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we are enclosing herewith the Notice calling 21st AGM of the Company and the relevant details thereof are furnished below:

Sr. No.	Agenda and Resolutions Proposed at the AGM	Manner of Approval
1	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon. b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Report of the Auditors thereon.	Ordinary Resolution
2	Declaration of Dividend on Equity Shares for the Financial Year ended March 31, 2017.	Ordinary Resolution
3	Re-appointment of Mr. V S Parthasarathy (DIN: 00125299) as a Director, liable to retire by rotation.	Ordinary Resolution

Mahindra Holidays & Resorts India Limited

Corporate Office : Mahindra Towers, 1st Floor, 'A' Wing, Dr. G. M. Bhosle Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018
t: + 91 22 3368 4722. f: + 91 22 3368 4721

Registered Office: Mahindra Towers, 2nd floor, 17/18 Patullos Road. Chennai - 600 002 t +91 44 3988 1000 f : + 91 44 3027 7778

e: Memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L5 5101TN1996PLC036595

ClubMahindra

4	Appointment of M/s B S R & Co., LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 101248W/W-100022), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 26th AGM of the Company to be held in the year 2022 (subject to ratification of their appointment by the Members at every AGM), and to fix their remuneration.	Ordinary Resolution
5	Payment of remuneration to Mr. Kavinder Singh (DIN 06994031), Managing Director & Chief Executive Officer of the Company for a period of 2 (two) years with effect from November 3, 2017 to November 2, 2019 (both days inclusive).	Special Resolution

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For **Mahindra Holidays & Resorts India Limited**

Dinesh Shetty
General Counsel & Company Secretary

Encl: As above

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Mahindra Holidays & Resorts India Limited

(CIN: L55101TN1996PLC036595)

Registered Office: Mahindra Towers, 2nd Floor, No. 17/18, Patullos Road, Chennai – 600 002.

T: 044 3988 1000 F: 044 3027 7778

Website: www.clubmahindra.com • Email: investors@mahindraholidays.com

NOTICE

The TWENTY FIRST ANNUAL GENERAL MEETING OF MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED will be held at Rani Seethai Hall, No. 603, Anna Salai, Chennai – 600006 on Wednesday, the 2nd day of August, 2017, at 3:00 PM to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
   a. the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon; and
   b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Report of the Auditors thereon.
2. To declare a Dividend on Equity Shares for the Financial Year ended March 31, 2017
3. To appoint a Director in place of Mr. V S Parthasarathy (DIN: 00125299), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or amendments or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee, M/s B S R & Co., LLP, Chartered Accountants, Mumbai (ICAI Firm Registration Number 101248W/W-100022), be and are hereby appointed as Statutory Auditors of the Company, in place of M/s Deloitte Haskins & Sells, Chartered Accountants, Chennai (ICAI Firm Registration Number 008072S), the retiring Auditors of the Company, to hold office for a term of 5 (five) years from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 26th AGM of the Company to be held in year 2022 (subject to ratification of their appointment by the Members at every AGM), on such remuneration plus applicable tax, out of pocket expenses, etc. as may be mutually agreed between the Board of Directors and Auditors of the Company."

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the members of the Company be and is hereby accorded to the payment of remuneration to Mr. Kavinder Singh (DIN 06994031), Managing Director & Chief Executive Officer ("MD & CEO") of the Company for a period of 2 (two) years with effect from November 3, 2017 to November 2, 2019 (both days inclusive) as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the remuneration as it may deem fit and acceptable to Mr. Kavinder Singh, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Act or any statutory modification(s) or re-enactment(s) thereof.

   RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the 2 (two) years period commencing from November 3, 2017 to November 2, 2019 (both days inclusive), the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the MD & CEO the remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the Explanatory Statement annexed to this Notice as the minimum remuneration.

   RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

By order of the Board

DINESH SHETTY
Company Secretary
FCS-3879

Registered Office:

Mahindra Towers, 2nd Floor, No. 17/18,
Patullos Road, Chennai – 600 002.
T: 044 3988 1000 F: 044 3027 7778
CIN: L55101TN1996PLC036595
email: investors@mahindraholidays.com
Date: May 19, 2017

Notes:

A. Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed hereto.

B. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

C. A form of proxy is enclosed to this Notice. No instrument of proxy shall be valid unless:

i) it is signed by the member or by his/her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his/her attorney duly authorised in writing or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his/her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazette officers or any officer of a Nationalised Bank.

ii) it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Transfer Agent.

D. In case of Joint Holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

E. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

F. Members/Proxies are requested to bring duly filled attendance slips sent herewith to attend the meeting.

G. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is Karvy Computershare Private Limited ("Karvy") having its office premises at Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.

H. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days between 10.00 am to 12 noon except Saturday, Sunday, Public Holiday and National Holiday up to the date of the Annual General Meeting (AGM).

I. The Register of Members and Transfer Books of the Company will be closed from June 7, 2017 to June 9, 2017 (both days inclusive).

J. The dividend, if declared at the AGM, will be paid on or after August 3, 2017 to those persons or their mandates:

(a) whose names appear as Beneficial Owners as at the end of the business hours on June 6, 2017 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

(b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agent on or before June 6, 2017.

K. Pursuant to the provisions of Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends that are unclaimed for a period of seven years or more are required to be transferred to the Investors Education and Protection Fund (IEPF) administered by the Central Government.

Due date of claiming unclaimed and unpaid dividend declared by the Company for the Financial Years 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16 are as under:

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid / unclaimed dividend
March 31, 2010	July 26, 2010	August 25, 2017
March 31, 2011	July 25, 2011	August 24, 2018
March 31, 2012	July 25, 2012	August 24, 2019
March 31, 2013	July 29, 2013	August 28, 2020
March 31, 2014	August 27, 2014	September 26, 2021
March 31, 2015	July 28, 2015	August 27, 2022
March 31, 2016	July 29, 2016	August 28, 2023

Members who have not encashed the dividend warrant so far in respect of the aforesaid period are requested to make their claim to Karvy well in advance of the above date.

In terms of the relevant Rules for the said IEPF, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the previous financial year, as on the date of the 20th AGM held on July 29, 2016, on the website of the Company www.clubmahindra.com and website of the IEPF www.iepf.gov.in.

L. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act and Rules thereon. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to Karvy at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.

Members holding shares in physical form requested to intimate any change of bank mandate to Karvy / Investor Service Department of the Company immediately.

M. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent, Karvy cannot act on any request received directly from the members holding shares in electronic form for any change in the bank particular or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

N. In accordance with the provisions of Section 101 and 136 of the Act read with the Rules framed thereunder, the Annual Report of the Company for the financial year 2016-17 and the Notice of

21st AGM inter-alia indicating the process and manner of e-voting along with attendance sheet and proxy form are being sent by e-mail to those members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories. In support of Green Initiative, the members, who desire to receive notice / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his/her Depository Participant / the Company's Registrar & Transfer Agent, Karvy, as the case may be.

For Members who have not registered their e-mail addresses and/or have opted to receive the documents in physical form, physical copies of the Annual Report for the year 2016-17 and the Notice of the 21st AGM would be sent in the permitted mode.

Members may also note that the Notice of the 21st AGM and the Annual Report for 2016-17 will also be available on the Company's website at www.clubmahindra.com for their download. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request to the Company or the Company's Registrar & Transfer Agent, Karvy.

O. Members are requested to:

a) intimate to the Company's Registrar and Transfer Agent, Karvy at the abovementioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;

b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialized form;

c) quote their folio numbers/Client ID/DP ID in all correspondences;

d) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

P. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations, the Company is pleased to offer e-voting facility to its members to exercise their right to vote at the 21st AGM by electronic means in respect of the businesses to be transacted at the AGM, through the remote e-voting platform provided by Karvy. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('Remote e-voting').

I. Remote e-voting:

A In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)] which includes details of E-voting Event Number [EVEN], USER ID and Password:

i. Launch internet browser by typing the URL: https://evoting.karvy.com.

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing user ID and password for casting your vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVENT" i.e., Mahindra Holidays & Resorts India Limited.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id kjr@mdassociates.co.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format **"Corporate Name_Event No."**

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants(s)]:

i. EVEN, User ID and Password is provided in the Attendance Slip.

ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however these Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

III. Other Instructions

a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.karvy.com (Karvy Website) or contact Ms. Rajitha Cholleti, (Unit: Mahindra Holidays & Resorts India Limited) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

c. The remote e-voting period commences on July 30, 2017 (9:00 A.M. IST) and ends on August 1, 2017 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 26, 2017, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. July 26, 2017.

e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e. July 26, 2017, he/she may obtain the User ID and Password in the manner as mentioned below :

i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https:// evoting.karvy.com, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

iii. Member may call Karvy's toll free number 1800-3454-001.

iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

f. Details of Scrutinizer: Mr. M. Damodaran, Practicing Company Secretary (Membership No:5837, Certificate of Practice No. 5081)

g. The Scrutinizer's decision on the validity of the vote shall be final.

h. The Scrutinizer after scrutinizing the votes cast at the Meeting by poll and through remote e-voting, will not later than 2 (two) days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same forthwith to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same.

i. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company (www.clubmahindra.com) and on the website of Karvy (https://evoting.karvy.com). The Results shall simultaneously be communicated to BSE Limited and the National Stock Exchange of India Limited.

j. The Resolutions shall be deemed to be passed on the date of the Meeting i.e. August 2, 2017 subject to receipt of the requisite number of votes in favour of the Resolutions..

q. Procedure and Instructions for Web Check-In / Attendance Registration

Web Check- in / Attendance Registration: Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

a. Log on to https://karisma.karvy.com and click on "Web Check-in for AGM.

b. Select the name of the company: Mahindra Holiday & Resorts India Limited

c. Pass through the security credentials viz., DP ID/Client ID/ Folio no. entry, PAN No. & "CAPTCHA" as directed by the system and click on the submission button.

d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.

e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.

f. A separate counter will be available for the online registered Members at the AGM Venue for faster and hassle free entry and to avoid standing in the queue.

g. After registration, a copy will be returned to the Member.

h. The Web Check-in (Online Registration facility) is available for AGM during e-voting Period only i.e. July 30, 2017 (9:00 A.M. IST) to August 1, 2017 (5:00 P.M. IST).

i. The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

By order of the Board

DINESH SHETTY
Company Secretary
FCS-3879

Registered Office:

Mahindra Towers, 2nd Floor, No. 17/18,
Patullos Road, Chennai – 600 002.
T: 044 3988 1000 F: 044 3027 7778
CIN: L55101TN1996PLC036595
email: investors@mahindraholidays.com
Date: May 19, 2017

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 3 AND 4

Item No. 3:

Name of the Director	**V S Parthasarathy**
DIN	00125299
Age	54 years
A brief resume, qualifications, experience and nature of his expertise in specific functional areas, recognition or awards	Mr. V S Parthasarathy holds a Bachelor's Degree in Commerce and is a fellow member of the Institute of Chartered Accountants of India. He is Harvard Alumni of Advanced Management Program - batch 2011. He has also been part of Mahindra Group's Senior Management team for Group Strategy Development, facilitated by Harvard Business School. Mr. V S Parthasarathy is Group Chief Financial Officer (CFO) and Group Chief Information Officer (CIO) of Mahindra & Mahindra Limited (M&M), the holding Company. In his role as Group CFO & Group CIO of M&M, he facilitates Mahindra Group in accomplishing its vision of 'being amongst the Top 50 most admired brands in the world'. He is a member of the think-tank of Mahindra Group's supervisory board called "Group Executive Board". He is also a member of the Global IT Customer Advisory Board of CISCO. He is on the Board of other listed entities of the Mahindra Group viz. Tech Mahindra Ltd. and Mahindra & Mahindra Financial Services Ltd., as well as several unlisted companies of the Group. He joined M&M in 2000. At M&M, he spearheaded functions like Finance, HR, M&A, IT and International Operations before he was appointed CFO of M&M. He has received many accolades and recognitions in the field of Finance, M&A & IT being a Group CFO and Group CIO.
Terms and conditions of appointment or re-appointment	Liable to retire by rotation.
Details of remuneration sought to be paid	Not Applicable
Details of remuneration last drawn by such person (FY 2016-17)	Nil
Date of first appointment on Board	August 27, 2014
Shareholding in the Company	Nil
Relationship with other Directors and Key Managerial Personnel	None of the Directors and KMPs of the Company are inter-se related to Mr. Parthasarathy.
The number of meetings of the Board attended during the financial year 2016-17	4 (out of 5 meetings held)
Other Directorships (excluding Mahindra Holidays & Resorts India Limited)	Mahindra Aerospace Private Limited Mahindra Electric Mobility Limited Mahindra Defence Systems Limited Mahindra USA Inc. Mahindra Yueda (Yancheng) Tractor Company Limited Mahindra Tractor Assembly Inc. CIE Automotive, S.A. Mahindra North America Technical Centre, Inc. Mahindra Tractor Assembly Inc. Mahindra & Mahindra Financial Services Limited New Democratic Electoral Trust

Name of the Director	V S Parthasarathy
	Mahindra Two Wheelers Limited Tech Mahindra Limited Mahindra eMarket Limited Peugeot Motocycles SAS
Membership / Chairmanship of other Boards (excluding Mahindra Holidays & Resorts India Limited)	A. Mahindra Aerospace Private Limited Audit Committee – Member B. Mahindra Electric Mobility Limited • Audit Committee – Chairman • Nomination and Remuneration Committee –Member C. Mahindra & Mahindra Financial Services Limited • Audit Committee – Member • Risk Management Committee – Member • ALCO Committee – Member • Committee for Strategic Investments – Member D. Mahindra Two Wheelers Limited • Audit Committee- Chairman • Nomination and Remuneration Committee – Member E. Peugeot Motocycles SAS • Audit and Finance Committee - Chairman F. Tech Mahindra Limited • Investment Committee – Member

Item No. 4:

M/s. Deloitte Haskins & Sells, Chartered Accountants, Chennai (ICAI Firm Registration Number 008072S) have been Auditors of the Company from the conclusion of the 12th Annual General Meeting ("AGM") and accordingly, they had completed the tenure of 10 years (after considering terms of the prior Audit firm) under the provisions of the Companies Act, 2013 (the Act) and Rules made thereunder. At the last AGM held on July 29, 2016, Members had approved the appointment of M/s Deloitte Haskins & Sells, as Statutory Auditors of the Company to hold office until the conclusion of the twenty first AGM of the Company to be held in the year 2017. Pursuant to the provisions of Section 139(2) of the Companies Act, 2013, a period of three years is granted as transition period for appointment of a new Audit firm in place of an existing Audit firm which has completed two term of 5 (Five) consecutive years each. Accordingly, M/s Deloitte Haskins & Sells, Chennai, the present Auditors of the Company is completing its term as Auditors on the conclusion of this AGM.

In view of the above and pursuant to the recommendation of the Audit Committee, your Board recommends the appointment of M/s B S R & Co., LLP, Chartered Accountants, Mumbai (ICAI Firm Registration Number 101248W/W-100022), as Statutory Auditors of the Company for a term of 5 (five) years commencing from the conclusion of this AGM to hold office till the conclusion of the 26th AGM to be held in 2022, subject to ratification of their appointment by the Members at every AGM of the Company and fixation of their remuneration.

M/s B S R & Co., LLP has issued a certificate to the effect that the appointment, if made, shall be in accordance with the conditions as prescribed in Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Board recommend the Resolution at Item No. 4 as an Ordinary Resolution for approval by the Members.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No.4 of the Notice.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5:

It may be noted that the Shareholders by way of Postal Ballot on December 26, 2014 had approved the appointment of Mr. Kavinder Singh (DIN 06994031), as Managing Director & CEO for period of 5 (five) years with effect from November 3, 2014 to November 2, 2019 (both days inclusive) and remuneration payable to Mr. Kavinder Singh for a period of 3 (three) years with effect from November 3, 2014 to November 2, 2017 (both days inclusive) in accordance with the provisions of Schedule V of the Companies Act, 2013.

The Board of Directors at its meeting held on May 19, 2017, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), approved the remuneration payable to Mr. Kavinder Singh, for the balance period of 2 (two) years of the tenure of his appointment with effect from November 3, 2017 to November 2, 2019 (both days inclusive).

A brief profile of Mr. Kavinder Singh is given below:

Mr. Kavinder Singh, aged 52 years, brings 28 years of experience in FMCG sector and has worked in Asian Paints, ITC Ltd & Pidilite Industries Limited. In his 17 years of career at ITC Limited, he spent last 8 years in starting up and building the 'Sunfeast' biscuits business of ITC Limited and was heading Biscuits and Confectionery businesses prior to joining Pidilite Industries Limited. Mr. Kavinder Singh started the 'Strategic Initiatives Group' and led transformational Corporate Strategic Initiatives at Pidilite Industries Limited. After a successful stint as Chief Strategy officer, Mr. Kavinder Singh became the first CEO of Pidilite's 'Consumer Products (Maint)' business. Mr. Kavinder Singh is a graduate in Mechanical engineering from NIT Warangal and has gone through General Management Program at Wharton School besides other programs by Harvard Business School (Advanced Manufacturing Strategy) and Wharton School (Advanced Marketing Management). Mr. Kavinder Singh is also a member of the Mahindra Group Executive Board.

Mr. Kavinder Singh does not hold any directorship on the Board of other Companies. He also does not hold any shares in the Company, however, he has been granted 4,00,000 Options under the Company's ESOP Scheme 2014. He has attended all the Board Meetings held during the financial year 2016-17.

The other terms of remuneration payable to Mr. Kavinder Singh, Managing Director & Chief Executive Officer are set out below:

1.	Basic Salary	As may be decided by Nomination and Remuneration Committee from time to time in the scale of ₹ 6.75 lakh per month to ₹ 11.00 lakh per month
2.	Perquisites:	
	i) Personal Allowances	Not exceeding 1.5 times of the total basic salary per annum as per the Company's rules
	ii) Housing	Furnished / unfurnished accommodation or House Rent Allowance in lieu thereof not exceeding 60% of the basic salary per annum.
	iii) Performance Pay	Not exceeding 2 times of the total basic salary per annum as per the Company's Rules
	iv) Medical Reimbursement	Expenses incurred for MD & CEO and his family as per the Company's Rules
	v) Personal Accident Insurance	Premium as per the Company's Rules.
	vi) Leave Travel Concession	For MD & CEO and his family once in a year, incurred in accordance with the Company's Rules.
	vii) Encashment of leave	Encashment of leave not availed by the MD & CEO as per the Company's Rules.
	viii) Contribution to Funds	Contributions to Provident Fund, Superannuation Fund, Annuity Fund, National Pension Scheme, Gratuity/Contribution to Gratuity Fund as per the Company's Rules.
	ix) Provision of car or conveyance allowance and telephone at the CFO & ED's residence for his use	Provision of 2 cars (including cost of fuel, insurance and maintenance expenses),driver for 2 cars or conveyance allowance and telephone at the MD & CEO's residence for his use as per the Company's Rules.
	xi) Stock Option	As recommended by the Nomination and Remuneration Committee of the Board.
	xii) Other amenities and benefits	Such other benefits, amenities and facilities including club membership/fees as per the Company's Rules
	xiii) Notice Period	The Nature of employment of the MD & CEO with the Company shall be contractual and can be terminated by giving three months' notice from either party.

- The value of the perquisites would be evaluated as per Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.
- Contributions to Provident Fund, Superannuation Fund, National Pension Scheme, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.
- Provision of car for use on Company's business, mobile phone and telephone at residence would not be considered as perquisites.

Pursuant to the provisions of Section 197 and all other applicable provisions of the Act, including Schedule V to the Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Kavinder Singh, MD & CEO is now being placed before the members at this Annual General Meeting for their approval by way of a Special Resolution.

Your Directors recommend Resolution at Item No. 5 as a Special Resolution for approval of the members.

Except Mr. Kavinder Singh and his relatives who would be interested in his re-appointment and remuneration, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financial or otherwise, in this item of business.

The following additional information as required by Schedule V to the Act is given below:

I General Information:

(i) Nature of Industry:

The Company is primarily in the business of providing vacation ownership memberships.

(ii) Date or expected date of Commencement of Commercial production:

The Company was originally incorporated on September 20, 1996 as private limited company.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

(iv) Financial performance based on given indicators – as per audited financial results for the year ended March 31, 2017:

Particulars	(₹ In lakh)
Turnover & Other Income	110,593
Net profit as per Profit & Loss Account (after exceptional items and tax)	13,065
Profit as computed under Section 198 of the Companies Act, 2013	22,708
Net worth	67,442

(v) Foreign Investment or collaborations, if any:

The Company has not entered into any foreign collaboration.

II Information about the appointee

(i) Background details:

Mr. Kavinder Singh brings 28 years of experience in FMCG sector and has worked in Asian Paints, ITC Ltd & Pidilite Industries Limited. In his 17 years of career at ITC Limited, he spent last 8 years in starting up and building the 'Sunfeast' biscuits business of ITC Limited and was heading Biscuits and Confectionery businesses prior to joining Pidilite Industries Limited.

Mr. Kavinder Singh started the 'Strategic Initiatives Group' and led transformational Corporate Strategic Initiatives at Pidilite Industries Limited. After a successful stint as Chief Strategy officer, Mr. Kavinder Singh became the first CEO of Pidilite's 'Consumer Products (Maint)' business. Mr. Kavinder Singh is a graduate in Mechanical engineering from NIT Warangal and has gone through General Management Program at Wharton School besides other programs by Harvard Business School (Advanced Manufacturing Strategy) and Wharton School (Advanced Marketing Management).

Further, Mr. Kavinder Singh was appointed as a MD & CEO of the Company by the Shareholders by way of Postal Ballot on December 26, 2014 for a period of 5 (five) years with effect from November 3, 2014 to November 2, 2019 (both days inclusive). Mr. Kavinder Singh is also a member of the Mahindra Group Executive Board.

(ii) Past remuneration:

Remuneration drawn by Mr. Kavinder Singh for the period April 1, 2016 to March 31, 2017 was ₹ 325.49 lakh.

(iii) Recognition or awards, if any :

The information is already covered in the Section "Background details".

(iv) Job profile and his suitability :

Mr. Kavinder Singh, Managing Director & Chief Executive Officer, is responsible for day-to-day management of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualifications and expertise in relevant fields, Mr. Kavinder Singh is best suited for the responsibilities assigned to him by the Board of Directors.

(v) Remuneration proposed for 2 years:

Basic salary as may be determined by Nomination and Remuneration Committee of the Board from time to time in the scale of ₹ 6.75 lakh per month to ₹ 11.00 lakh per month and other perquisites and allowances as fully set above.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the profile of Mr. Kavinder Singh, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. Further, the remuneration proposed is in line with the Remuneration Policy of the Company.

(vii) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any:

Mr. Kavinder Singh has been granted 4,00,000 Options representing 4,00,000 equity shares of Rs.10/- each at an Exercise Price of Rs.264/- per Option under Mahindra Holidays & Resorts India Limited Employees Stock Option Scheme 2014. Besides the remuneration proposed to be paid to him, Mr. Kavinder Singh or any of his relatives do not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

III Other Information

As the remuneration proposed to Mr. Kavinder Singh is within the prescribed limit under the Companies Act, 2013, when calculated w.r.t. the last audited balance sheet i.e. as of March 31, 2017, the information w.r.t

i) Reasons of loss or inadequate profits,

ii) Steps taken or proposed to be taken for improvement, and

iii) Expected increase in productivity and profits in measurable terms etc.,

is not applicable, as the Company has adequate profits. The Company has posted a net profit after tax of ₹ 13,065 lakh for the financial year ended March 31, 2017.

IV Disclosures

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual report under the Corporate Governance Report Section under the heading "Remuneration paid to Managing Director / Executive Director (Whole-time Director) for the year ended March 31, 2017".

By order of the Board

DINESH SHETTY
Company Secretary
FCS-3879

Registered Office:

Mahindra Towers, 2nd Floor, No. 17/18,
Patullos Road, Chennai – 600 002.
T: 044 3988 1000 F: 044 3027 7778
CIN: L55101TN1996PLC036595
email: investors@mahindraholidays.com
Date: May 19, 2017

www.sapprints.com

Mahindra Holidays & Resorts India Limited

(CIN: L55101TN1996PLC036595)
Registered Office: Mahindra Towers, 2nd Floor, No. 17/18, Patullos Road, Chennai – 600 002.
T: 044 3988 1000 F: 044 3027 7778
Website: www.clubmahindra.com • Email: investors@mahindraholidays.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint Shareholders desiring to attend the Meeting may obtain additional Attendance Slips on request. Provided such request is received by the Company/Registrar and Transfer Agents, Karvy Computershare Private Limited at Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 before July 26, 2017.

Name & Address of the Shareholder:

Joint Holder 1:

Joint Holder 2:

Folio No.: **DP ID:** **Client ID:**

No. of Shares:

I / We record my / our presence at the TWENTY FIRST ANNUAL GENERAL MEETING of the Company being held at Rani Seethai Hall, No. 603, Anna Salai, Chennai – 600006 on Wednesday, 2nd day of August, 2017 at 3:00 p.m.

Name(s) of the Shareholder(s)/Proxy (IN BLOCK CAPITALS)

_____

_____

Signature(s) of the Shareholder(s) or Proxy

_____

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue. Joint Members may obtain additional slip on request at the venue of the meeting. You are also requested to bring your copy of Annual Report at the meeting.

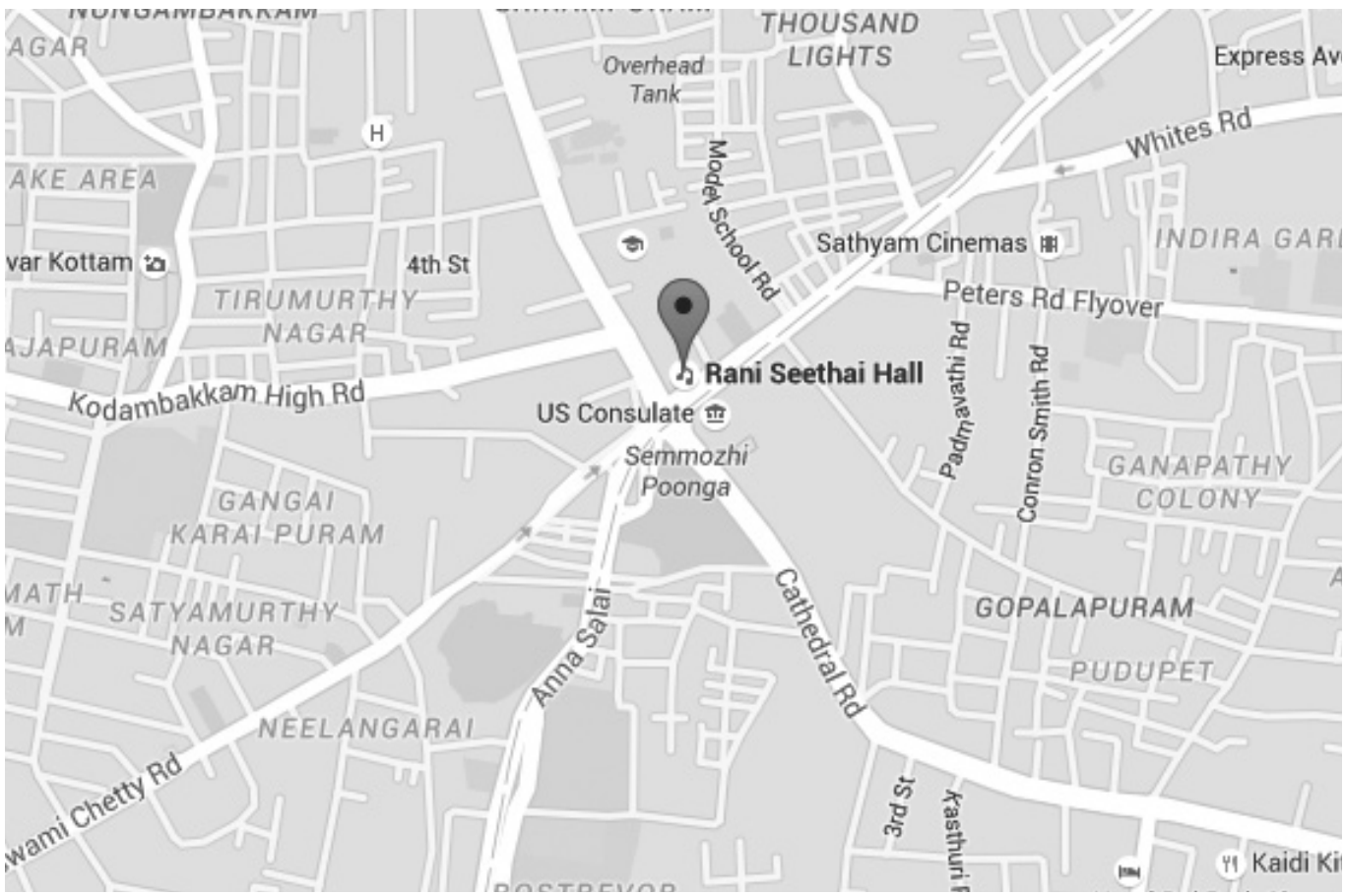
ELECTRONIC VOTING PARTICULARS

Shareholder may please note the user id and password given below for the purpose of e-Voting in terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

EVEN (e-Voting Event Number)	User ID	Password

Notes:

1. The e-voting period will commence on Sunday, July 30, 2017 (9.00 a.m. IST) and will end on Tuesday, August 1, 2017 (5.00 p.m. IST).
2. Detailed instructions for e-voting are given in Note No.'P' of the AGM Notice.


THOUSAND LIGHTS
Overhead Tank
Express Av
Whites Rd
Model School Rd
Sathyam Cinemas
INDIRA GARI
4th St
TIRUMURTHY NAGAR
Peters Rd Flyover
Rani Seethai Hall
Kodambakkam High Rd
US Consulate
Semmozhi Poonga
Padmavathi Rd
Conron Smith Rd
GANAPATHY COLONY
GANGAI KARAI PURAM
SATYAMURTHY NAGAR
GOPALAPURAM
PUDUPET
Anna Salai
Cathedral Rd
NEELANGARAI
3rd St
Kaidi Ki

Mahindra Holidays & Resorts India Limited

(CIN: L55101TN1996PLC036595)
Registered Office: Mahindra Towers, 2nd Floor, No. 17/18, Patullos Road, Chennai – 600 002.
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Website: www.clubmahindra.com • Email: investors@mahindraholidays.com

FORM NO. MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L55101TN1996PLC036595
Name of the Company:	Mahindra Holidays & Resorts India Limited
Registered Offices:	2nd Floor, Mahindra Towers, 17/18, Patullos Road, Chennai – 600 002
Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/Client Id	
DP ID	

I/We, being the member(s) of Mahindra Holidays & Resorts India Limited holding……shares of the Company, hereby appoint:

1	Name			
	Address			
	E-mail id		Signature	
	Or failing him / her			
2	Name			
	Address			
	E-mail id		Signature	
	Or failing him / her			
3	Name			
	Address			
	E-mail id		Signature	

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 21st Annual General Meeting of the Company, to be held on Wednesday, August 2, 2017 at 3:00 p.m. at Rani Seethai Hall, No. 603, Anna Salai, Chennai – 600006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote(Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
ORDINARY BUSINESS				
1.	To receive, consider and adopt the audited Financial Statements (Standalone and Consolidated) of the Company for the Financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.			
2.	To declare a Dividend on Equity Shares for the financial year ended March 31, 2017			
3.	To Appoint a director in place of Mr. V S Parthasarathy (DIN:00125299), who retires by rotation and being eligible, offers himself for re-appointment.			
4.	Appointment of M/s. B S R Co., LLP, Chartered Accountants, Mumbai (ICAI Registration Number 101248W/W-100022)), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM"), until the conclusion of the 26th AGM of the Company to be held in the year 2022 (subject to ratification of their appointment by the Members at every AGM), and to fix their remuneration.			
SPECIAL BUSINESS				
5.	Payment of remuneration to Mr. Kavinder Singh (DIN 06994031), Managing Director & Chief Executive Officer ("MD & CEO") of the Company for a period of 2 (two) years with effect from November 3, 2017 to November 2, 2019 (both days inclusive).			

Signed this……day of……2017.

Affix Re.1/- Revenue Stamp

Signature of the Member: ……

Signature of Proxy holder(s): ……

Notes:

1. This form of proxy in order to be effective, should be duly stamped, completed, signed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting;
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.