

20th September, 2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor,
Plot No.3-1, "G" Block, I.F.B.Centre,
Bandra-Kurla-Complex, Bandra(East),
Mumbai 400051.

The Company Secretary
Mahindra Holidays & Resorts India Limited
No 17&18 2nd Floor Mahindra Towers
Patullos Road Chennai TN 600002 IN

**Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the
Regulations")**

Dear Sir,

The Company has on 20th September, 2021 received an intimation from Mahindra Holidays & Resorts India Limited ("MHRIL") that the Company has been allotted Bonus Equity Shares in the proportion of 1:2 i.e. allotment of 4,49,45,307 equity shares of Rs. 10 each on 8,98,90,615 equity shares of Rs. 10 each held by the Company in MHRIL and that these bonus shares were credited to the demat accounts of the Company on 16th September, 2021.

Post allotment, the percentage of shareholding of the Company in MHRIL continues to remain at 67.27%.

The allotment of aforesaid shares by MHRIL does not require any disclosure under Regulation 29(2) of the Regulations as there is no difference between the pre-allotment and the post-allotment percentage shareholding or voting rights held by the Company in MHRIL. However, the Company out of abundant caution, is submitting herewith the disclosure under the said Regulations.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY
Encl: a/a

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra Holidays & Resorts India Limited ("MHRIL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Mahindra & Mahindra Limited		
Whether the acquirer belongs to Promoter/Promoter group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share /voting capital of the TC(**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights Mahindra & Mahindra Limited	8,98,90,615	67.27	67.27
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	8,98,90,615	67.27	67.27

Details of acquisition/sale			
a) Shares carrying voting rights acquired/ sold Mahindra & Mahindra Limited	4,49,45,307	22.42 [^]	22.42 [^]
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants / convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered /invoked /released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	4,49,45,307	22.42 [^]	22.42 [^]
After the acquisition/sale, holding of:			
a) Shares carrying voting rights Mahindra & Mahindra Limited	13,48,35,922	67.27	67.27
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
e) Total (a+b+c+d)	13,48,35,922	67.27	67.27
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue/ preferential allotment / inter se transfer etc).	The shareholding of the Company in TC stands augmented on account of issue of Bonus shares by TC in the ratio of 1:2		

[^]The percentage of voting rights w.r.t. the shares allotted is 22.42% of the total post issue paid-up capital of MHRIL. There is no change in the percentage shareholding or voting rights in MHRIL. However, the Company out of abundant caution, is submitting this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of credit of shares - 16 th September, 2021 as intimated by MHRIL on 20 th September, 2021
Equity share capital /total voting capital of the TC before the said acquisition /sale	13,35,78,784 Equity Shares of Rs. 10 each - 30 th June, 2021 13,36,33,784 Equity Shares of Rs. 10 each (Pre-Bonus Issue - Equity share Capital)
Equity share capital/total voting capital of the TC after the said acquisition /sale	20,04,50,676 Equity shares of Rs. 10 each
Total diluted share/voting capital of the TC after the said acquisition.	20,04,50,676 Equity shares of Rs. 10 each

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(**) Diluted share/voting capital does not include ESOPs granted and outstanding.

For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Place: Mumbai

Date: 20th September, 2021