ClubMahindra

July 1, 2017

MHRIL/SE/17-18/316

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: Amendment to the Capital Clause of the Memorandum of Association of the Company

Further to our earlier letter filed today informing the Exchanges about the results of the Postal Ballot and Scrutinizer's Report, we wish to inform that the Shareholders vide Postal Ballot resolution dated June 30, 2017, approved the amendment to the Capital Clause of the Memorandum of Association of the Company.

The Authorised Share Capital of the Company stands revised from Rs. 100 Crore to Rs. 150 Crore.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the altered copy of the Memorandum of Association of the Company.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For **Mahindra Holidays & Resorts India Limited**

Dinesh Shetty
General Counsel & Company Secretary

Mahindra Holidays & Resorts India Limited
Mumbai

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

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

MEMORANDUM OF ASSOCIATION

OF

MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Under the Companies Act *1956*
Company Limited by Shares

i. The name of the Company is **MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED**

ii. The Registered Office of the Company will be situated in the State of Tamil Nadu.

iii. The objects for which the Company is established are:

A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business of hotel, guest house, lodging house, restaurant, conference centre, motel, holiday camp, leisure centre, centre for water sports, adventure sports, amusement parks and golf courses, theme parks, exhibition centres, movie theatres, discotheques, caravan site and apartment-house proprietors; to equip and furnish any such property for the purpose of letting it to visitors or guests or giving it on time sharing or property sharing basis by days, weeks, months, points and any undivided shares with or without holiday exchange basis both in India and outside India (including outright sale thereof) whether in single rooms, suits, chalets, villas, caravans, movable structures, cottages or otherwise and to buy, sell, import, produce, manufacture and deal in food and food products, meat, fish, groceries, fruit, confectionery, wine, spirits, beer and other beverages whether alcoholic or not.

2. To manage and to provide consultancy services and other services and facilities of every kind and sort for the management of hotels, lodging houses, resorts, motels and dwelling units, restaurants, cafes, refreshment rooms, clubs, gymnasiums, casinos, kitchen, canteens and for the sale of food and beverages of every kind and to manage and to provide consultancy services for all manners of entertainment, amusement and recreation and leisure sports of every description for the public in India and any part of the world.

Mahindra Holidays & Resorts India Limited ★ Mumbai

For Mahindra Holidays & Resorts India Limited

Dinesh Shetty
General Counsel & Company Secretary

3. To carry on the business of or to manage or provide consultancy in connection with services related to and ordinarily provided by a hotel, motel, lodging house, resort, dwelling unit of every kind and sort including but not restricted to business centres, medical and health services, laundry, sports facilities and conference facilities and to carry on and engage in the business of providing consultative and technical services relating to the business of the Company by way of market survey, preparing feasibility and project reports and to enter into any arrangements of licensing, chartering, brokerage, technical business or financial collaboration with any other party or concern, for singular or mutual benefit of intake or outflow of know-how, whether existing or newly developed techniques, including any rights or special methods and trade secrets.

4. To carry on the business of or manage or provide consultancy services in connection with hospitality management schools, catering schools, hotel management schools, and other training institutions, professional colleges and training and educational institutions relating to the business of the company with or without any affiliation from Indian or foreign governments, universities, or any other professional bodies, or individuals in India or abroad and to impart academic, professional or technical education to provide knowledge in the field of hospitality management or other related field.

5. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real estate including lands, business, building, houses, cottages, shops, houses, flats, row houses, residential and commercial buildings, sheds, concessions, privileges, license, easement or interest in or with respect to any property or interest in or with respect to any property whatsoever for the purposes or in relation to the holiday resort business of the company in consideration for a gross sum or rent or for any other consideration and to rent, lease or sell or let out otherwise apartments, flats and other residential units therein and to provide for the conveniences commonly provided in flats, sites and residential and business quarters relating to the holiday resort business of the Company.

For Mahindra Holidays & Resorts India Limited

Director Shetty
General Counsel & Company Secretary

B. THE OBJECTS WHICH ARE ANCILLARY OR INCIDENTAL TO THE MAIN OBJECTS ARE:

1. To acquire, construct, maintain and alter any building or works necessary or convenient for the purpose of the Company and to carry on the business as proprietors of restaurants, hotels, refreshment and tea rooms, cafes and milk and snack bars, tavern, beer house and lodging house keepers, licensed victuallers, wine beer and spirit merchants, brewers, malsters, distillers, importers and to act as caterers and contractors in all their respective branches for the purpose of implementing the main objects of the Company.

2. To erect, construct, enlarge, alter or maintain buildings and structures of every kind necessary or convenient for the Company's business.

3. To acquire and undertake the whole or any part of the property and liabilities of any person, firm or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of this Company.

4 To acquire, deal with or dispose of any kind of property, moveable or immoveable and rights thereto and to manage, let, give on lease, mortgage, sell, underwrite, dispose of or otherwise turn to account all or any of the property or rights of the Company whether immoveable or moveable including all and every description of machinery apparatus or appliances, and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking of land and immoveable and moveable property, and assets of any kind of the Company or any part thereof.

5. To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interests, cooperation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction which this Company Is authoriseci to carry on.

6. To enter into negotiations with foreign companies or other persons and acquire by grant, purchase, lease, licence or other terms of copyrights, formulae, process and other rights and benefits and to obtain financial and/or technical collaboration, technical Information know-how and expert advice.

7. To let exchange or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company and if thought fit to distribute the same among the shareholders of this Company.

8 To pay for any properties rights or privileges acquired by the Company, either in shares of the Company or partly in shares and partly in cash or otherwise.

9. To promote any other company having similar objects for the purpose of acquiring all or any of the property and liabilities of this Company.

10. To procure the recognition of the Company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world.

11. To lend money or property on mortgage of immoveable property or on hypothecation or pledge of moveable property or without security to such person and on such terms as may seem expedient and in particular to customers of and persons having dealings with the Company, provided the Company, shall not carry on the business of banking as defined by the Banking Regulation Act, 1949.

12. To enter into any agreement with any Government or authority municipal, local or otherwise or any person, corporate body, co-operative society or. company that may seem conducive to any of the objects of the Company and to obtain from any such Government, authority, person, corporate body, co-operative society or company any rights, privileges, charters, contracts, licenses and concessions which the Company may think fit, desirable to obtain and to carry out, exercise and comply therewith.

13. To insure the whole or any part of the property of the Company, either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially, and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.

14. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies there in as may be convenient.

15. To stand guarantors and be surety or answerable for the debts or defaults of any person, firm or company arising on contracts for payment or repayment of moneys or loans or the fulfillment of any obligations or performance by any such person, firm or company, and to enter into contracts of indemnity or guarantee on such terms and conditions as may seem necessary or expedient for effecting the same.

16. To provide for the welfare of Directors or employees or ex-employees of the Company and the wives and families or the dependants of such persons, by building or contributing to the building of houses, dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses or benefits or any other payments, or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds, profit sharing or other schemes, or trusts and by providing or subscribing or contributing towards places of recreation, institutions, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

17. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company.

18. To furnish and provide deposits and guarantee any funds required in relation to any tender or application for any contract, concession, decree, enactment, property or privilege or in relation to the carrying out of any contract, concession, decree or enactment.

19. To appoint trusts to hold securities on behalf of, and to protect the interests of the Company.

20. For all or any of the purposes of the Company, to draw, make, accept, endorse, discount, execute, issue, negotiate and sell bills of lading, warrants, debentures and other negotiable instruments with or without security and also to draw and endorse promissory notes and negotiate the same and also take and receive advances by discounting or otherwise, with or without security, upon such terms and conditions as the Company deems fit, and also to advance any sum or sums of moneys upon materials or other goods or any other things of the Company upon such terms and securities as the Company may deem expedient.

21. To issue debentures, debenture-stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by Instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking or the Company or upon any specific property and rights, present and future, of the Company including, if thought fit, uncalled capital or otherwise howsoever.

22. To deal in stationery and equipments required for any of the activities or objects which the Company is authorised to carry on or pursue.

23. To establish a trust or trusts and/ or appoint trustees thereof from time to time and vest funds or any property in the trustees who shall hold and deal with such funds or property in such a manner as the Company may decide.

24. To establish and maintain branches and agencies at any place or places in India or other parts of the world for the conduct of the business of the Company.

25. To borrow or raise or secure the payment of money or to receive money on deposit at interest or otherwise for any of the purposes of the Company, and at such time or times as may be thought fit, by promissory notes or by taking credit in or opening current accounts with any person, firm, bank or company, and whether with or without an security, or by such other means .deemed expedient and in particular by the issue of the debentures or debenture-stock, perpetual or otherwise, and in security for any such debentures and debenture stock to issue a mortgage, pledge or charge over the whole or any part of the property and assets of the Company, both present and future, including its uncalled capital, by special assignment or otherwise, or to transfer or convey the same absolutely or in trust, and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities, subject to directive Reserve Bank of India.

26. To invest and deal with moneys and funds belonging or entrusted to the Company, not immediately required, in land, buildings, bullion, commodities, shares, debentures, articles, goods, negotiable instruments, advances against ships, vessels, vehicles, air crafts or such other crafts or any moveable or immoveable property or rights, government, municipal and other bonds and securities and in such other Investment and in such, manner as may from time to time be determined and to vary such investments and transactions and to lend moneys on such terms and with or without security, as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons.

27. To take part in the management, supervision, or control of the business or operation of any Company, having similar objects and for that purpose, to appoint and remunerate any directors, accountants, officers, technicians, consultants, experts or others.

28. To pay out of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures, or other securities of the Company.

29. To pay all preliminary expenses of any company promoted by the Company or any company In which the Company is or may contemplate being Interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business of property acquired by the Company.

30. To place, reserve or distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any moneys received by way of premium on share or debentures issued at a premium by the Company and any moneys received in respect of forfeited shares.

31. To improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of Company for the time being.

32. To indemnify and keep indemnified officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and In the Interest of the Company and for any loss, damage, or misfortune, whatever which shall happen in the execution of the duties of their office or made in relation thereto.

33. To acquire and secure membership, seat or privilege either in the name of the Company or its nominee or nominees in and of any association, exchanges, market, club or other institution in India or any part of the world for furtherance of any business, trade or industry.

34. To purchase, take on lease or in exchange, hire or otherwise acquire any immoveable or moveable property, any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and in particular any land, buildings, easements, machinery, plant and stock-in-trade, and either to retain any property to be acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.

35. To enter into any contract, agreement, arrangement or other dealings in the nature of technical collaborations or otherwise for the efficient conduct of the Company or any part thereof.

36. To enter into contracts, agreements, joint-ventures, collaborations and agreements with any other person, firm, company or body corporate in India or abroad for the carrying out by such other person, firm, company or body corporate, on behalf of the Company any of the objects for which the Company is formed.

37. To let on hire purchase system, lease or to lend or otherwise dispose of any property belonging to the Company.

38. To lease, mortgage or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.

39. To pay for any rights or property acquired by the Company and to remunerate any person or company for the services rendered or to be rendered in placing of shares in the Company's capital or any debentures, debenture-stocks, or other securities of the Company, or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether by cash payment or by the allotment of shares, debentures, or other securities of the Company, credited as paid up in full or part or otherwise.

40. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including the uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company and any other person or company of any obligation undertaken by the Company or any person or company as the case may be.

41. To invest or deal with the surplus funds of the Company in such manner and upon such securities as shall from time to time be thought necessary and to create any reserve fund, sinking fund, Insurance fund, depreciation fund or provident fund thereof.

42. To take or otherwise acquire and hold shares, debentures or securities of or in any other Company having objects similar to those of this Company.

43. To undertake and execute any trusts the undertaking of which may seem to the Company desirable and either gratuitously or otherwise for the benefit of employees or former employees.

44. To open current, cash-credit, overdraft or other bank accounts and operate the same and to draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments and securities.

45. To aid pecuniarily or otherwise any association, body or movement having for an object the solution, settlement or surmounting of Industrial or labour problems or troubles or the promotion of Industry or trade.

46. To establish, support, join or become a member of either directly or through nominees, any company, association, institution or fund for the promotion of exports or for the promotion of any other objects of national, general, industrial, commercial or particular interest or utility and for this purpose to enter into such commitments, undertakings, indemnities, guarantees, assurances, insurances or arrangements for the sharing or distribution of liabilities, assets or interest as may seem appropriate.

47. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on business which the Company is authorised to carry on.

48. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, rights and liabilities of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other company.

49. To apply for, promote and obtain any Act, charter, privilege concession, licence, authorisations from any Government, State or Municipality, for enabling the Company to carry any of its objects into effect, or for extending any of the powers of the Company or for affecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceeding or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.

50. To acquire by concession, grant, purchase, barter, lease, license or otherwise, either absolutely or conditionally and either alone or jointly with others, any moveable or Immoveable property of any description and any patents, trade marks, concession, privileges and other rights for the objects and business of the Company and to construct, maintain and alter any buildings or works necessary or convenient for the purpose of the Company and to pay for such lands, buildings, works, property or rights or any other property and rights purchased or acquired by or for the Company, by shares, debentures, debenture stock, bonds or other securities of the Company or

otherwise, and to manage, develop, sell, let on lease or for hire, or otherwise, dispose of or turn to account, the same at such time or times and in such manner and for such consideration as may be deemed proper or expedient.

51. To make donations to such persons or institutions in cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and In particular to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent national, public or other institutions objects or for any exhibition or any public general or other objects and to establish and support or aid in the establishment and support of associations, institutions, funds and conveniences for the benefit of the employees or ex-employees (including Directors) of the Company or its predecessors or the dependants of such persons or other benefit societies and bonuses either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.

52. To refer to or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned and whether between the Company and the member or members of his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.

53. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.

54. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation or provident or gratuity funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or who are or were at any time Directors or Officers of the Company and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs, or funds calculated to be for the benefit of or to advance the interests and well-being of the Company, and make payments to or towards the insurance of any such person as aforesaid.

55. To distribute, among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company subject to the provisions of the Companies Act in the event of winding up.

56. To train or to pay for training in India or abroad of any of the Company's employees or any other candidates in the interests and for the furtherance of the Company's objects and business.

57. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from any liability and also to insure and to protect and indemnify any part or portion thereof either on mutual principles or otherwise.

58. To establish branches or appoint agents in or outside India for or in connection with any of the objects of the Company.

59. To procure recognition of the Company in any part of the world and to carry out in any part of the world all or any part of the Company's objects either as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, or otherwise; with power to appoint a trustees, personal or corporate, to hold any property on behalf of the Company, and to allow any property to remain outstanding in such trustee or trustees.

60. To apply for, purchase or otherwise acquire any patents, brevets invention, licenses, concessions and the like conferring an exclusive or non-exclusive or limited right to use, any secret or other information as to any Invention which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, grant licenses, in respect of, or otherwise turn to account the property, rights and information so acquired.

61. To enter into any type of scheme of arrangement / reconstruction including scheme of amalgamation, merger, demerger, reconstruction (internal and/or external), reorganization of capital etc. as the board of directors of the Company may deem fit and/or to acquire any undertaking and /or divisions, including its business along with its assets including goodwill and liabilities either whole or any part of the business and assets and liabilities of any person, firm or any company /body corporate whether private limited or public limited and carrying on business /operations which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in and to give /issue /allot any type of securities including equity shares, debentures, debenture-stock, or to make any other appropriate consideration that may be agreed upon and to do all other acts, deeds and things that may be necessary to give effect any of the aforesaid scheme of arrangement by the Company and to sign all required documents, papers etc. therefor.

C) THE OTHER OBJECTS OF THE COMPANY NOT INCIDENTAL IN A & B ABOVE:

1. To construct and operate luxury trains in India which offer a variety of facilities on board like multi lingual tour guides, multi cuisine restaurants, valet service and enter into contracts with those who can provide these and other allied services and to attach coaches to the existing train services to cater to the tourist.

2. To carry on the business of carriage proprietors, taxi cab, omnibus, and other public or private conveyance proprietors, omnibus, carriage and motor car dealers and repairers and dealers in motor accessories of all kinds.

3. To operate tours, cruise ships, amusement parks, leisure parks, water parks, ferry service and other tourism products in all modes of transport in India and abroad.

4. To develop housing colonies and industrial estates and to engage in business as Real Estate developers, Agents in Civil construction as contractors and builders.

5. To carry on business as technical consultants, advisers, and surveyors of technical know-how, formulae, processes and applied technology and to organise .and pursue research and development in areas chosen from time to time.

6. To act as an export house and to carry on the business as exporters, importers and traders of all kinds of goods and/or products and industrial products including machinery, equipments, accessories and spares and merchandise of any kind.

7. To purchase or otherwise acquire, and to sell, dispose of, and deal with mines and mining rights, and property supposed to contain minerals, mineral oils or precious stones, and undertakings connected therewith and to work, exercise, develop, and turn to account mines and mining rights, and any undertakings connected therewith, and to buy, sell, refine, manipulate, and deal In minerals or mineral oils of all kinds.

8. To purchase, charter, hire or otherwise acquire, sell, exchange or let either in India or in any country or otherwise deal with, aircraft, ship, vessels or trawlers of any description with all equipment and furnishings and to establish, maintain and operate transport services of air, water and land in India or between India and other countries of the world for the conveyance of passengers, mails and freight and/ or for any other purpose, live-stock, corn and other products, all merchandise and food articles of whatsoever nature or kind between such ports and places in any part of the world as may

seem expedient, also to acquire or obtain any postal and/ or other subsidy, and generally to establish, maintain and operate lines, or regular services of aircraft, steamships or other vessels propelled by power or otherwise, on such trades, routes and services as may be allotted to the Company by any Government or authority and to construct, purchase, own, maintain, repair, re-fit, replace, restore, sell or dispose of engines, boilers, machinery, component parts, accessories and fittings required for aircraft, ships, vessels, or trawlers of any description or kind.

9. To carry on business as tourist and travel agents and contractors and to facilitate travelling, and to provide for tourists and travelers and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cards and berths, reserved places, hotel and lodging accommodation, guides, safe deposits, enquiry bureau, libraries, lavatories, reading room, baggage transport and otherwise.

10. To carry on the business of manufacturers and sellers of and dealers in and agents for all kinds of radio apparatus, all kinds of electric lamps including gas filled lamps, vacuum lamps, carbon lamps and arc lamps, electric discharge tubes and other articles, instruments and things required for or capable of being used for or in connection with the generation, transformation, propagation, radiation, distribution, supply, accumulation and application of electricity, wireless signalling, lighting, heating, motive power, x-ray, medical and all other purposes whatsoever, and to construct, maintain, work, buy, sell, let on hire and deal in, works plant, machinery, conveniences, and things of all kinds capable of being used in connection with such purposes.

11. To carry on the business of, and otherwise to act as, buying and selling agents in respect of any commodities, materials, articles and things whatsoever in India or abroad.

12. To buy, sell, import, export and deal in goods of all kinds, raw materials, manufactured and partly manufactured articles of all kinds, consumable articles and provisions, chattels and effects of all kinds both wholesale and retail.

13. To manufacture, buy, sell, improve, treat, reserve, fine, aerate, mineralise, bottle and otherwise, deal in mineral and aerated waters and other liquid of every description.

14. To carry on the business of manufacturing, buying, selling, re-selling, exchanging, altering, importing, improving, assembling, distributing and dealing in Motor vehicles, packages of component parts thereof, trucks, Tractors, Chassis, Motors, Auto-rickshaws, Scooters, Motor-Scooters, three-wheelers motor cycles, cycles, buses, lorries, omni buses, engines, locomotives, turbines, tanks, ships, boats, barges, launches, aeroplanes, airships, seaplanes, balloons and aircraft of every description and other vehicles and component or motor vehicle replacement parts, tools, implements, spare parts, accessories, materials and products for the transport or conveyance of passengers, merchandise and goods of every description whether propelled or used by electricity, steam, oil vapour, gas, petroleum, diesel oil or any other motive or mechanical power, in India or elsewhere.

15. To carry on the business of manufacturers and dealers in all types of inorganic salts like chlorides, hydroxides, peroxides, carbonates, nitrates, sulphates, nitrites, sulphites, hydrosulphites, hyporsulphites of sodium, potassium, calcium, strontium, barium, nickel, zinc, titanium, zirconium lead, gold, silver, molybdenum used in space, defence and Industrial technology, explosives and pyrotechnics, all raw material and compounds required for the manufacture of the above, and products made from or with the use of any of the by-products thereof.

16. To carry on the business of manufacturers of and dealers in all types of aromatic perfumery and flavouring synthetics like phenomes, acetyl derivatives, anthranilates, alcohols, aldehydes, ketones, esters, acids, salicylates, all types of synthetic musks, vanillin and its compounds and derivatives, coumarin and its derivatives and compounds, other compounds or chemicals or derivatives used in perfumery industry etc., all essential oils, both natural and synthetics, all raw materials and compounds required for the manufacture of the above products made from or with the use of any of the by-products thereof.

17. To carry on the business of manufacturers, dealers, exporters and importers in all types of monomers, polymers, copolymers, micro-crystalline polymers, micro-crystalline synthetic resins, plastic compounds, laminated products and other chemicals used In the above.

18. To manufacture, sell and deal in basic acids and alkalies with their-by-products and generally carry on the business of manufacturers, sellers and dealers in all kinds of heavy chemicals and fine chemicals.

19. To carry on the business of food processors and to deal in canned food products, dehydrated food products and other like products.

20. To cultivate, grow, produce or deal in any agricultural and vegetable products and carry on all or any of the business of farmers, dairymen, dairy farmers, vendors of milk, ice-cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in fruits, foods grains, pulses, oil seeds, corn, hay and straw, seedmen and nurserymen and to grow, buy, sell and trade in any of the above goods usually traded in or other business associated with farming.

21. To promote, establish, improve, develop, administer, own and run industries, projects enterprises or programmes for processing and preservation of agricultural produce, forest produce, and products of aquiculture, pisciculture, sericulture, apiculture and of animal origin for purposes of increasing quality or availability or otherwise of goods and subsidiary foods in all their forms and variations either for export or consumption in the Country.

22. To manufacture all varieties of dyes used in all industries as also dyes, intermediaries, surgical appliances, plastic tubings, surgical plastic transfusion sets, and to manufacture organic and inorganic chemicals, blood and saline sets and other materials.

23. To carry on all or any of the businesses of manufacturing, processing and dealing in iron and steel, ferro alloys, special steels, aluminium, copper, lead, zinc and their alloys and products and or manufacturing and dealing in industrial machinery, boilers, internal combustion engines, ball, roller and tapered bearings, tubes, cables, wires, pipes, cookers, printing machinery and textile machinery and their components and accessories.

24. To carry on the business of manufacturers and distributors of and dealers in engravings, prints, pictures, drawings and any written, engraved, painted or printed productions in all their branches.

25. To carry on business as proprietors and publishers of newspapers, journals, magazines, books and other literary works and undertakings.

26. To carry on the business as timber merchants, saw-mill proprietors, furnishers, and to buy, sell, grow and prepare for market, manipulate, import, export and deal in timber of all kinds and to manufacture and deal in articles of furniture of all kinds.

27. To carry on the business of advertising contractors and agents to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.

28. To carry on all or any of the businesses of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description, and! or in radio, television and telecommunication requisites and suppliers and electrical and electronic apparatus, appliances, equipment and stores of all kinds.

29. To carry on the business of manufacturers of, distributors, agents and dealers in all kids of classes of paper, boards, cardboards, mill boards, and articles made from paper or pulp, pulp plastics and materials Used in the manufacture of treatment of paper and all varieties of boards, and in particular to manufacture and deal in writing paper printing paper, newsprint paper, absorbent paper, wrapping paper, tissue paper, gummed paper, blotting paper, filter paper, art paper, bank or bound paper, drawing paper:, craft paper, envelope paper, tracing paper, waterproof paper, wall and ceiling paper, carbon papers and photographic paper and all chemicals and other substances and materials required therefore.

30. To carry on the business of design, construction and running of all kinds of hospitals, dispensaries, clinics, laboratories, medical centers, x-ray and scanning centres, pathological and all types of medical facilities, health clubs and to design, manufacture, import, export, buy, sell., install, rn3intain and improve all kinds of equipment and instrumentation for hospitals, dispensaries, clinics, laboratories and health clubs and to buy, sell manufacture, import, export, treat and deal in any kind of pharmaceuticals, chemicals, medicines and drugs.

31 To undertake, carry out, promote, and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what is considered to be the social and moral responsibilities of the Company to the public or any section of the public as also any activity which is considered likely to promote national welfare or social, economic, or moral uplift of the public or any section of the public. Without prejudice to the generality of the foregoing, to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for orgarising lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or, other scholars or persons, to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, funds, trusts, etc. having any one of the aforesaid objects as one of its objects, by giving donations, or otherwise, or in any other manner, and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at fair or concessional values and divest ownership of any property of the company to or in favour of any public, local body or authority or central or state government or any public institution or trust.

32. To undertake, carry out, promote and sponsor rural development programme including any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area and to incur any expenditure on any programme of rural development and to assist any execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the forgoing, programme of rural development shall also include any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area to promote and assist rural development and that the words rural area shall include such areas as may be regarded as rural areas under the Income-tax Act, 1961 or any other law for the time being in force and in order to implement any of the above mentioned objects or purposes transfer without consideration or at fair or concessional value and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or state Government or any Institution or Trust.

33. To undertake any advisory, clerical or similar work.

34. To act as commission agents, manufacturer's representatives or agents, selling and purchasing agents, distributors, brokers, trustees, attorneys, managers and transfer agents for any other company, firm, corporation or person.

35. To carry on the business and to manage or to provide consultancy in connection with the services related to and ordinarily provided by warehouses, water supply, power houses, hotels, motel, lodging house, resort, dwelling unit of every kind and sort including but not restricted to business centre, medical and health services, laundry, sports facilities and conference facilities and to carry on and engage in the business of providing consultative and technical services relating to the business of (1) Interior (11) Transport of the Company by way of market survey, preparing feasibility and project reports, and to enter into any arrangements of licensing, chartering, brokerage, technical, business or financial collaboration with any other party or concern for singular or mutual benefit of in take or outflow of know-how, whether existing or newly developed techniques; including any rights or special methods and trade secrets.

IV. The Liability of Members is limited.

V * The Authorised Share capital of the Company is Rs.150,00,00,000 (Rupees One Hundred and Fifty Crore) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of Rs.10 (Rupees ten) each. The shares forming the capital (original, increased or reduced) may be sub divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise.

- Increased from Rs.1,00,00,000/- to Rs.25,00,00,000/- by the shareholders at their EGM held on 25.03.1997

- Increased from Rs.25,00,00,000/- to Rs.35,00,00,000/- by the Shareholders at the EGM held on 12.06.2000

- Increased from Rs.35,00,00,000/- to Rs.60,00,00,000/- by the shareholders at their EGM held on 18.03.2006

- Increased from Rs.60,00,00,000/- to Rs.100,00,00,000/- by the shareholders at their EGM held on 08.10.2007

- Increased from Rs.100,00,00,000/- to Rs.150,00,00,000/- by the shareholders vide postal ballot dated 30.06.2017

VI. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company apposite to our respective names.

Mahindra Holidays & Resorts India Limited Mumbai

For Mahindra Holidays & Resorts India Limited

Dinesh Shetty
General Counsel & Company Secretary

Sl. No.	Name, address & description of subscribers	No. of equity shares taken	Witness with address and descriptsion
1.	Sd/- Arun Kumar Nanda S/o. Tilak Raj Nanda 18A Peddor Road Bombay 400026 *Company Director*	-1- (One)	Sd/- K.V. Balasubramanian S/o S. Venkatasubramanian Mahindra & Mahindra Ltd., 827 Anna Road, Madras -2
2.	Sd/- Ramesh Ramanathan S/o D Ramanathan 23,5th Main Road Raja Annamalai Puram Madras 600 028 *Executive*	-1- (One)	Employed as Executive Subscriber No.1 signed in my presence at Madras Sd/- K.V. Balasubramanian
	Total	2 (Two equity)	

Dated at Madras this 9th day of September 1996.