



March 1, 2023

MHRIL/SE/22-23/107

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/ Madam,

Sub: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We would like to inform you that HCR Management Oy (“HCRM”), incorporated in Finland, a wholly owned subsidiary of Covington S.a.r.l. (“Covington”), and consequently of our Company, i.e Mahindra Holidays & Resorts India Limited (“the Company”), has been merged with Holiday Club Resorts Oy (“HCR”), incorporated in Finland, a subsidiary of Covington and consequently, of the Company, with effect from February 28, 2023.

Pursuant to the above, HCRM has ceased to be a subsidiary of Covington and consequently, that of the Company with effect from February 28, 2023.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A to this letter.

The aforesaid is for your necessary information and records.

Thanking you,

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

Dhanraj Mulki
General Counsel & Company Secretary

Encl: As Above

Mahindra Holidays & Resorts India Limited

Corporate Office: Mahindra Tower, 1st Floor, 'A' Wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018.
t: +91 22 6918 4722

Registered Office : Mahindra Tower, 2nd Floor, 17/18 Patullos Road, Chennai - 600 002 t +91 44 3504 1000 f +91 44 3504 7778
e: memberrelations@clubmahindra.com / www.clubmahindra.com / CIN: L55101TN1996PLC036595

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>HCR Management Oy (“HCRM”), incorporated in Finland, a wholly owned subsidiary of Covington S.a.r.l. (“Covington”) and consequently, of the Company, has been merged with Holiday Club Resorts Oy (“HCR”), incorporated in Finland, a subsidiary of Covington and consequently, of the Company, with effect from February 28, 2023.</p> <p>HCRM was a non-operating company and held 4.04% of the shares of HCR.</p> <p>The turnover of HCRM for the year ended March 31, 2022 was Nil.</p>
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	HCR and HCRM are wholly owned subsidiaries of Covington and consequently, of the Company.
c)	Area of business of the entity(ies)	Owning of real estates, shares and other securities.
d)	Rationale for amalgamation/ merger	The merger enables a lighter and more rationalized organization structure and results in fewer administrative costs.
e)	In case of cash consideration - amount or otherwise share exchange ratio	As per the Finnish Regulations, there is no merger consideration required in a sister company merger, where the merging company and the receiving company are directly owned by the same parent company. Hence, there was no cash or other consideration in connection of the merger. However, HCR received its own shares in the merger.
f)	Brief details of change in shareholding pattern (if any) of listed entity	Not Applicable

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