December 3, 2020

MHRIL/SE/20-21/76

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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Re: Our letter dated October 8, 2020 intimating the acquisition of 6.67% of the share capital of Great Rocksport Private Limited ("Rocksport")

This is in furtherance to our letter dated October 8, 2020, wherein it was intimated that Mahindra Holidays & Resorts India Limited (the "Company") has agreed to subscribe to a minority equity stake in Great Rocksport Private Limited ("Rocksport"), a company which is engaged in the business of soft adventure based activities and learning programs.

We wish to inform you that the Company has today subscribed to 6.67% of the equity share capital of Rocksport for a cash consideration of Rs.3.05 crore.

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 NARSAPPA MULKI

Digitally signed by DHANRAJ NARSAPPA MULKI
DN: c=IN, o=Personal, title=1193, pseudonym=4827c2d2f260d0475c429c53607582d2b310a5bb3979113626bd03ddc04a390e, postalCode=400104, st=Maharashtra, serialNumber=1ac55b96ed3ba12ee51acf3f4b328ac114b6888ba4995bbafd72a2952aca7dbd, cn=DHANRAJ NARSAPPA MULKI
Date: 2020.12.03 19:32:44 +05'30'

Dhanraj Mulki
General Counsel & Company Secretary

Encl: As Above

Annexure A

Acquisition (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Name of the target entity	**Great Rocksport Private Limited ("Rocksport")**
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length";	It is not a related party transaction. The promoter/promoter group of the Company have no interest in the entity i.e. Rocksport.
c)	Industry to which the entity being acquired belongs;	Rocksport is engaged, *inter alia,* in the business of undertaking and providing outdoor entertainment, adventure programs, educational adventure tours and retail of branded adventure products in India.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	It is expected that the investment in Rocksport will increase customer engagement avenues for the Company, whereby the Company and Rocksport can engage in multiple formats for its members – especially within resorts of the Company. Further, it is expected that there will be cross selling of products by both parties for their growth and benefits.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	Indicative time period for completion of the acquisition;	On December 3, 2020, the Company has subscribed to 6.67% of the equity share capital of Rocksport.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	Rs.3.05 crore.

i)	Percentage of shareholding / control acquired and / or number of shares acquired;	On December 3, 2020, the Company has subscribed to 6.67% of the equity share capital of Rocksport.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Rocksport is having registered office in Delhi, was incorporated on August 27, 2007 and is engaged in the following 3 (three) key verticals: ❖ B2B2C business which comprises of organising in-school adventure programs, theme park/ outdoor one day programs and residential programs for school children in grades K-12 (inbound and outbound); ❖ B2C business which comprises of conducting adventure park day programs and residential programs for corporates, millennials and families; and ❖ retail business (both online and offline) which comprises of sale and distribution of adventure gear / products in India and includes (i) an exclusive arrangement for the distribution of certain foreign brands (such as Coleman and Edelrid) in India; and (ii) sale of products of other local brands and private label brands through the Company's Website and other online marketplaces. The entire business of Rocksport is operated in India. Turnover for the three previous financial years (amount in crores): 2020: Rs.27.73 2019: Rs.26.09 2018: Rs.16.99