December 3, 2022

MHRIL/SE/22-23/83

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

We would like to inform you that pursuant to the conversion of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each held by Mahindra Holidays & Resorts India Limited in Guestline Hospitality Management and Developement Services Limited ("Guestline") into 25,000 equity shares of Rs.10 each on December 2, 2022, Guestline has become subsidiary of the Company.

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 information will also be disclosed on the website of the Company www.clubmahindra.com.

Kindly take the same on record.

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=9641, pseudonym=42b50b10f63f4b099d34b5b2c651b066, 2.5.4.20=6c35623ee3f5792811758b61e7813ec46b00a4b7ed7c1cc84b39df2724d2bc55, postalCode=400104, st=Maharashtra, serialNumber=1ac55b96ed3ba12ee51acf3f4b328ac114b6888ba4995bbafd72a2952aca7dbd, cn=DHANRAJ NARSAPPA MULKI
Date: 2022.12.03 17:56:01 +05'30'

Dhanraj Mulki
General Counsel & Company Secretary

Encl: As Above

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Name of the target entity, details in brief such as size, turnover etc.	Guestline Hospitality Management and Developement Services Limited ("Guestline") is a non-operating company having income from the investments. The turnover of Guestline during the financial year 2021-22 was Rs.32.32 lakhs.
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 "arm's length"	Pursuant to conversion of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each held by the Company in Guestline into 25,000 equity shares of Rs.10 each. The promoter / promoter group / group companies of the Company do not have any interest in Guestline.
c)	industry to which the entity being acquired belongs	Hotels and Restaurants
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 listed entity/the Company)	Conversion of 25,000 Preference Shares into 25,000 Equity Shares of Rs.10 each.
e)	brief details of any governmental or regulatory approvals required for the acquisition / incorporation	Not Applicable
f)	indicative time period for completion of the acquisition	Not Applicable
g)	nature of consideration - whether cash consideration or share swap and details of the same	Pursuant to conversion of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each, the Company has been allotted 25,000 equity shares in Guestline.

h)	cost of acquisition or the price at which the shares are acquired	Rs. 2,50,000/- The Company had invested Rs.2,50,000 towards subscription of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each held by the Company in Guestline.
i)	percentage of shareholding / control acquired and / or number of shares acquired	98.39% of the share capital of Guestline is held by the Company.
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)	Guestline is a non-operative company and having income from investments. Date of Incorporation – August 3, 1990 Country – India Last 3 year's Turnover - FY22 – Rs.32.32 lakhs FY21 – Rs.31.29 lakhs FY20 – Rs.34.82 lakhs