ClubMahindra

March 11, 2022

MHRIL/SE/21-22/101

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 February 18, 2022 intimating the sale of equity shares of Nreach Online Services Private Limited

This is in furtherance to our letter dated February 18, 2022 wherein it was intimated that Mahindra Holidays & Resorts India Limited (the "Company") had agreed on February 17, 2022 to sell its entire investment consisting of 5,738 equity shares (10.76% stake) in Nreach Online Services Private Limited ("Nreach"), held as an investment by the Company.

We wish to inform you that the Company has today sold its entire stake consisting of 5,738 equity shares (10.76% stake) in Nreach for a consideration of Rs.29.31 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**

Mahindra Holidays & Resorts India Limited

Dhanraj Mulki
General Counsel & Company Secretary

Encl: As Above

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Annexure A

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The Company had invested in Nreach Online Services Private Limited ("Nreach") in October 2016 and the said investment is held as an Unquoted Investment which has been reported in the subsequent Annual Reports of the Company. Nreach is neither an associate nor a subsidiary company and hence, it does not impact turnover or revenue or income of the Company. The carrying value of investments as on March 31, 2021 was Rs.3 crore.
b)	date on which the agreement for sale has been entered into;	The Company had entered into an agreement for sale of shares on February 17, 2022
c)	the expected date of completion of sale/disposal;	On March 11, 2022, the Company sold its entire stake consisting of 5,738 equity shares (10.76% stake) in Nreach for a consideration of Rs.29.31 crore.
d)	consideration received from such sale/disposal;	Rs.29.31 crore.
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Gift Management Asia Pte. Ltd. ("Gift" or "Buyer") is engaged in the business of loyalty program management and development across the globe and serves the multi-faceted loyalty industry across three main functions including Loyalty Issuance, Loyalty Exchange, and Loyalty Payment. APIS Growth Fund II, a private equity fund managed by APIS Partners LLP, a UK-based asset manager that supports growth stage financial services and financial infrastructure businesses, has invested US$50 million in Gift. Gift to whom shares are agreed to be sold, does not belong to the promoter/promoter group of the Company.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction is not with a related party and hence, it will not be a related party transaction.

Mahindra Holidays & Resorts India Limited

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 3368 4722
Registered Office : Mahindra Tower, 2nd Floor, 17/18 Patullos Road, Chennai - 600 002 t : +91 44 3988 1000 f : +91 44 3027 7778
e: memberrelations@clubmahindra.com / www.clubmahindra.com / CIN: L5 5101TN1996PLC036595

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g)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale;	Not applicable



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