



August 14, 2023

MHRIL/SE/23-24/48

Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051.
Symbol: MHRIL

Listing Compliance
BSE Limited
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400001.
Scrip Code: 533088

Dear Sir/ Madam,

Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to amendment to Regulation 30 of SEBI Listing Regulations vide notification dated June 14, 2023, which came into effect from July 15, 2023, the Company is required to disclose any continuing event or information which becomes material upon notification of the said amendment.

Accordingly, the Company in accordance with the requirement of Clause 8 of Para B of Part A of Schedule III of SEBI Listing Regulations read with Clause 8.1 of the SEBI Circular dated July 13, 2023 is required to disclose pendency of any litigation(s) or dispute(s), the outcome of which can reasonably be expected to have an impact on the listed entity.

Pursuant to the above, please find enclosed herewith the details of the pending litigation(s) and / or dispute(s) initiated by / against the Company as “Annexure 1” (Tax related) and “Annexure 2” (Legal and Others related).

The aforesaid information will also be disclosed on the website of the Company at: www.clubmahindra.com.

Kindly take the same on record.

Thanking you,

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

Dhanraj Mulki
General Counsel & Company Secretary

Encl.: a/a

Mahindra Holidays & Resorts India Limited

Registered Office: Mahindra Towers, 1st Floor, 'A' Wing, Dr. G.M. Bhosale Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018.

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Annexure :1 - Tax related pending litigations

Name of the statute	Name of the opposing / responding party	Court/Tribunal/Agency where litigation is filed	Expected financial implications, if any (in Lakhs)	Quantum of claims, if any (in Lakhs)	Period	Brief details of the dispute/litigation
Income Tax Act, 1961	Deputy Commissioner of Income Tax (LTU), Chennai	Madras High Court	54,417	54,417	AY 1998-99 to 2010-11	The issues are primarily on account of the following points: - Revenue recognition (timing difference) - Disallowance of expenses (Please refer Note No. 1 & 2 below)
Income Tax Act, 1961	Deputy Commissioner of Income Tax (LTU), Chennai	Assessing officer	63,642	63,642	AY 2009-10, AY 2011-12 to AY 2015-16	The issues are primarily on account of the following points: - Revenue recognition (Timing Difference) - Disallowance of expenses (Please refer Note No. 1 & 3 below)
Income Tax Act, 1961	Deputy Commissioner of Income Tax (LTU), Chennai	Commissioner of Income Tax - Appeals	17,330	17,330	AY 2016-17	The issues are primarily on account of the following points: - Revenue recognition (Timing Difference) - Disallowance of expenses (Please refer Note No. 1 below)
Income Tax Act, 1961	Deputy Commissioner of Income Tax (LTU), Chennai	Commissioner of Income Tax - Appeals	1,264	1,264	AY 2017-18	The issues are primarily on account of disallowance of expenses (Please refer Note No. 1 below)
Finance Act, 1994	Commissioner of Central Excise and Service Tax (LTU)- Chennai	Madras High Court and CESTAT-Chennai	47,927	47,927	FY 2013-14 to June 2017	The issues are primarily on account of Service tax demand on the enrolment of member as against service tax paid on receipt basis (timing differences). (Please refer Note No. 1 & 4 below)
Finance Act, 1994	Deputy Commissioner of GST & Central Excise, Chennai	CESTAT-Chennai	648	648	Jul 17 - Mar 20 Apr 20 - Mar 21 Apr 21 - Sep 21 Oct 21 - Mar 22	The issues are primarily on account of the Service tax refund for credit note raised post GST Jul-17. (Please refer Note No. 1 below)
Kerala Tax on Luxuries Act, 1976	Intelligence Officer - Debikulam	Assessing officer	659	659	FY 2008-09 to 2010-11	The issues are primarily on account of the following points: -In respect of certain States, the Company has received demands for payment of luxury tax for member stay at resorts.
Kerala Tax on Luxuries Act, 1976	Sales Tax Officer	Appellate Commissioner	3,244	3,244	FY 2010 to 2016	The Company has challenged the above demands before various Appellate authorities / High Court, the outcome of which are pending. (Please refer Note No. 1 below)
Kerala Tax on Luxuries Act, 1976	Sales Tax Officer	Kerala High Court	1,706	1,706	FY 2012 to 2015	
The Rajasthan Tax on Luxuries (in Hotels & Lodging Houses) Act, 1990	Sales Tax Officer	Rajasthan High Court	1,763	1,763	FY 2011-12 to 2016-17	

Notes:

- 1) All these disputes and / or litigations are in ordinary course of business of the Company and which are sub-judice before relevant authorities / courts etc.
- 2) Matters pertaining to revenue recognition (timing difference) decided in favour of the Company but under appeal by the department and pending before the Madras High Court.
- 3) Hon'ble Income tax Appellate Tribunal, Chennai has passed the Order in favour of the company on grounds of revenue recognition (timing difference) along with other issues and balance grounds have been remanded back to the Assessing Officer for fresh adjudication.
- 4) The Company had received an Order from the Principal Commissioner of CGST and Central Excise. The Company has filed a Writ Application before the Madras High Court against the said Order.



ANNEXURE 2

LEGAL & OTHERS

STATEMENT SHOWING DETAILS OF PENDING LITIGATION AS ON AUGUST 14, 2023

SR NO.	NAME OF THE PARTY	NAME OF THE COURT / AUTHORITY WHERE MATTER IS PENDING	REMARKS	AMOUNT CLAIMED / INVOLVED (RS. IN LAKHS)
Filed by / against the Company				
1.	The State of Kerala & Others	High Court of Kerala	The Government of Kerala through the Sub Collector, District of Devikulam issued an Order dated July 3, 2007 cancelling the assignment of land underlying the Munnar resort and directed repossession of land on the ground that it is agricultural land and cannot be used for commercial purposes. The said Order of the Sub Collector was confirmed by the Commissioner of Land Revenue, Trivandrum in appeal as also the Kerala High Court (in writ Petition and appeal against the same). The Company has filed Review Petition against the appellate order of the Kerala High Court. The same is pending disposal.	605.12
2.	State of Maharashtra & Others	Before Civil Judge Senior Division, Vadgaon Maval, Pune	With respect to certain claims of neighbouring property owners, the Company filed a suit in seeking inter-alia permanent injunction against them disturbing the possession of the Company's resort property at Lonavala, Maharashtra and obtained an interim stay. In another development, notwithstanding these proceedings, the neighbouring property owner obtained an order from the local Mamlatdar's Court for alleged access to his property through the resort property. The Company obtained a stay against the said order of the Mamlatdar. All matters with respect to the neighbouring property owner are currently pending disposal. Further, on account of the cancellation of the Non-Agricultural land conversion order by the Collector, Pune on the basis of complaint made by the said	



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			neighbouring owner and subsequently confirmed by the Additional Divisional Commissioner, Pune, the Company has also filed another suit against State of Maharashtra and Others, inter alia, seeking declaration that the proceedings and Orders in respect of cancellation of the NA status of the land underlying the resort property at Lonavala are not enforceable and also sought other reliefs. Ad-interim stay has been granted against State of Maharashtra and the Collector, Pune not to give effect to the Orders of NA cancellation and the matter is pending disposal.	1545.01
3	Arun Excello Urban Infrastructure Private Limited (Contractor)	Before Sole Arbitrator, JUSTICE SRI. K. P. SHIVASUBRAMANIAN (Retd). At Chennai	The Company engaged a building contractor for construction of a resort. As the construction did not proceed as per agreed timelines the Company terminated the contract. The contractor has claimed Rs 1,256.15 lacs as damages for termination of the Contract. The Company has made a counter claim of Rs 2,003.56 lacs towards liquidated damages and other losses. The matter has been heard by the Arbitrator and is reserved for Orders.	Claim of Contractor – 1256.15 Counter Claim of the Company – 2003.56