ClubMahindra

February 18, 2022

MHRIL/SE/21-22/95

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")

Re: Sale of equity shares of Nreach Online Services Private Limited

We wish to inform you that pursuant to Regulation 30 of SEBI Listing Regulations, the Company has 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.

The details as required under Regulation 30 of 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 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 Investments 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 has entered into an agreement for sale of shares on February 17, 2022
c)	the expected date of completion of sale/disposal;	On or before July 31, 2022
d)	consideration received from such sale/disposal;	The Company has agreed to sell its entire stake held in Nreach for a consideration of 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 Ltd. Mumbai 400 018

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e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L5 5101TN1996PLC036595

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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