

REF: SEC: NS

7<sup>th</sup> April, 2023

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

The Secretary  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 3rd Floor,  
Plot No.3-1, "G" Block, I.F.B.Centre,  
Bandra-Kurla-Complex, Bandra(East),  
Mumbai 400051.

The Audit Committee  
Mahindra Holidays & Resorts India Limited  
Mahindra Towers, 2<sup>nd</sup> Floor,  
No. 17/18, Patullos Road,  
Chennai - 600 002,  
Tamil Nadu

Sub: Declaration under Regulation 31(4) of the Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

We, Mahindra and Mahindra Limited, the Promoters of Mahindra Holidays & Resorts India Limited, declare that we have not made any encumbrance, directly or indirectly, during the Financial Year 2022-2023 in respect of the shares of Mahindra Holidays & Resorts India Limited held by us.

Thanking you,

Yours faithfully,  
For Mahindra and Mahindra Limited



Narayan Shankar  
Company Secretary