



April 25, 2023

MHRIL/SE/23-24/12

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra E, Mumbai – 400 051
Symbol: MHRIL

BSE Limited
Floor 25, PJ Towers,
Dalal Street
Mumbai – 400 001
Scrip Code: 533088

Dear Sir/ Madam,

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

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that, the Board of Directors of the Company at its Meeting held today viz. April 25, 2023 has, *inter-alia*, noted/ approved the following:

1. Mr. Arun Nanda (DIN: 00010029), Non-Executive Director – Chairman, is liable to retire by rotation at the ensuing Annual General Meeting (“AGM”) scheduled to be held on July 25, 2023 and is eligible for re-appointment. However, he has expressed his desire not to seek re-appointment and accordingly will cease to hold office as a Non-Executive Director and Chairman of the Company and his term will end at the conclusion of the ensuing AGM of the Company.
2. Basis the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved the appointment of Mr. CP Gurnani (DIN: 00018234), as an Additional Director (Non-Executive and Non-Independent Director) of the Company with effect from April 26, 2023, subject to approval of the Shareholders at the ensuing AGM and as Non-Executive Chairman of the Company with effect from July 26, 2023.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 09, 2015, are given as Annexure A.

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

Please find enclosed a Press Release being issued by the Company.

Thanking you,

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

Dhanraj Mulki
General Counsel & Company Secretary
Encl.: As Above

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.
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Annexure A

Details of Mr. Arun Nanda (DIN: 00010029), Non-Executive Director – Chairman:

Sr. No.	Details of Events that needs to be provided	Information of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Arun Nanda (DIN: 00010029), Non-Executive Director – Chairman, is liable to retire by rotation at the ensuing Annual General Meeting (“AGM”) scheduled to be held on July 25, 2023 and is eligible for re-appointment. However, he has expressed his desire not to seek re-appointment and accordingly will cease to hold office as Non-Executive Director and Chairman of the Company and his term will end at the conclusion of the ensuing AGM of the Company.
b)	Date of appointment / cessation (as applicable) & term of appointment ;	At the conclusion of the ensuing AGM of the Company scheduled to be held on July 25, 2023
c)	Brief profile (in case of appointment);	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated June 20, 2018.	Not Applicable

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Details of Appointment of Mr. C. P. Gurnani (DIN: 00018234), as an Additional Director (Non-Executive and Non-Independent) and Chairman:

Sr. No.	Details of Events that needs to be provided	Information of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise;	<ul style="list-style-type: none"> ➤ Appointment of Mr. CP Gurnani as an Additional Director (Non-Executive and Non-Independent Director) of the Company w.e.f. April 26, 2023. ➤ Appointment of Mr. CP Gurnani as Non-Executive Chairman of the Company with effect from July 26, 2023
b)	Date of appointment / cessation (as applicable) & term of appointment;	<ul style="list-style-type: none"> ➤ Date of Appointment as Additional Non-Executive Non- Independent Director: April 26, 2023 ➤ Date of Appointment as Non-Executive Chairman: July 26, 2023 ➤ Term of Appointment: <ul style="list-style-type: none"> ✓ From April 26, 2023 to the date of the ensuing AGM of the Company scheduled to be held on July 25, 2023 ✓ Post approval of the Shareholders at the ensuing AGM of the Company he will be a Non-Executive, Non-Independent Director liable to retire by rotation.
c)	Brief profile (in case of appointment);	As per Annexure I
d)	Disclosure of relationships between directors (in case of appointment of a director);	Mr. C. P. Gurnani is not inter-se related to any Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated June 20, 2018.	Mr. C. P. Gurnani is not debarred from holding the office of Director of the Company by virtue of any SEBI Order or any other such authority.

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Annexure I

Brief Profile of Mr. C. P. Gurnani

CP Gurnani (popularly known as 'CP' within his peer group), is the Managing Director and Chief Executive Officer of Tech Mahindra - a USD 6+ billion digital transformation, consulting and business reengineering services and solutions provider with 157,000+ professionals across 90 countries, helping 1290 global customers including Fortune 500 companies.

An accomplished business leader with extensive experience in international business development, start-ups and turnarounds, joint ventures, mergers and acquisitions, CP played a pivotal role in Tech Mahindra's transformation journey, and one of the biggest turnarounds of Indian Corporate History - the acquisition and merger of Satyam.

Living by the credo, 'don't work hard, work smart', CP brings an inimitable leadership style combined with a laser-sharp focus on customer experience, which has helped Tech Mahindra emerge as one of the leading global digital transformation providers. He strongly believes that one just cannot ride the growth path with resources that are out of sync with market dynamics. One of his many noticeable achievements in the past year has been an ambitious, company-wide initiative aimed at retraining Tech Mahindra employees to ensure they have the skills and knowledge to remain competitive and survive the age of digital transformation.

In a career spanning 40+ years, CP has held several leading positions with Hewlett Packard Ltd, Perot Systems (India) Ltd. and HCL Corporation Ltd. CP has also served as a Chairman of NASSCOM for the year 2016-2017.

He is an ardent supporter of Individual Social Responsibility, and often prods people to invest their time towards betterment of humanity and society, at large. He is on the Board of Tech Mahindra Foundation that was launched in 2007 to help the underprivileged children. He also founded 'Titliyan', a NGO that spearheads spreading quality education and developing life and social skills of more than 240 under privileged children.

A chemical engineering graduate from the National Institute of Technology, Rourkela, he is a distinguished and active alumnus of the Institute. CP has also been felicitated with an honorary Doctorate degree by Veer Surendra Sai University of Technology and Sharda University. He is on the Board of Mahindra & Mahindra Limited, a promoter of Tech Mahindra Limited. All rights reserved. passion for education is resonated in the various honorary positions he holds - He is on the board of Mahindra Educational Institutions (MEI) & a member of the Board of Management of Mahindra University, a private university promoted by MEI to educate future citizens for and of a better world. He is also the Chairman of IIM Nagpur and the Founding Trustee of Plaksha University.

CP has been conferred with CEO's Choice 'Lifetime Achievement Award' 2021 – the nation's highest independent civilian honour – instituted by SKOCH Group and CEO's Association for Inclusive India (CAII). He has also been featured in a Harvard Case Study on 'Tech Mahindra and the Acquisition of Satyam Computers'.

He is the recipient of many prestigious awards including:

- 'People-Focused CEO of the year' award at The Economic Times Human Capital Awards 2023
- 'Outstanding Citizens Award' by Sindhi Chamber of Commerce
- 'CEO of the Year' award at the Raymond CEO Forum India Awards 2022
- 'Most Inspiring Business Leader of Asia' at The Economic Times Asian Business Leaders Conclave 2022
- 'Business Icon of India' by Zee Business in 2022
- CEO's Choice 'Lifetime Achievement award' by SKOCH Group and CAII in 2021
- 'Icon of India' recognition by VARINDIA in 2021
- 'Influential Leader of New India' by CNN News 18 in 2021
- 'Inspiring CEO' at The Economic Times CEO Conclave 2021
- 'Leader of the Year' in IT at CEO Today Magazine Middle East Awards 2021
- 'Technology Icon of India' recognition by VARINDIA Brandbook 2020
- Business Today 'Best CEO' Awards (IT & ITES category) 2019
- 'Corporate Leader of the Year' Award - 14th (I-ACE) Awards 2018.
- Gold Winner in the 'CEO of the Year' for his organization's wide reskilling initiative
- Asia One Global Indian of the Year - Technology' in 2016
- Listed among the top 100 global CEOs as part of The Wall Street Journal CEO Council 2016

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Press Release:

Mr. Arun Nanda announces his retirement after an outstanding innings

After a long innings of 50 years, Mr. Nanda, Chairman of Mahindra Holidays & Resorts India Ltd (MHRIL) notified the Board that he will not seek reappointment, consistent with the age limit for non-executive roles, thereby, he will retire at the upcoming AGM on July 25, 2023.

Mr. Nanda has had a long and illustrious career with the Mahindra Group. He joined Mahindra as a young accountant in Calcutta in 1973. In 1976, he moved to Pune to take over as CFO and Company Secretary of Mahindra Sintered Products. In 1986, he was transferred to the parent company to take over as the Company Secretary and Head Legal (amongst other positions). Arun Nanda served as Executive Director, Mahindra & Mahindra Ltd. from 28/08/1992 to 31/03/2010, and subsequently as Non-Executive Director till 08/08/2014.

During his career with the Group, Mr. Nanda has run a diverse set of businesses. His most significant achievements include the Group's diversification into leisure and hospitality, and the pioneering work he did in setting up Mahindra World Cities in Chennai and Jaipur.

Reflecting on Mr. Nanda's long career with the Group, Mr. Anand Mahindra, Chairman, Mahindra Group said, "Arun Nanda has been a stellar 'Intrapreneur' of the Mahindra Group for several decades. Among his many initiatives, his contribution to the Group's diversification into the leisure and hospitality sector stands out. When Arun established Mahindra Holidays, vacation rental and holiday companies were relatively unknown concepts in India. Today, as Arun announces that he will step down from his Chairmanship, Club Mahindra is the largest vacation ownership brand outside the USA. Not only has he established the company's leadership in India, he has made acquisitions that have made us a global player. This is an incredible achievement. I thank him for his contribution to Mahindra Holidays success story and wish him many happy and productive years ahead".

Dr. Anish Shah, MD & CEO Mahindra Group, said, "Arun has been one of the key architects who have built the Mahindra Group. He has always been there for the Group, more so during difficult situations. He is easily accessible and always willing to help. His wise counsel has been invaluable to me and many others".

Sharing his perspective, Mr. Arun Nanda said, "I am blessed to have had the opportunity to be part of the Mahindra Group for five decades. It's been a long journey from a young accountant to be able to set up and manage new and diverse businesses for the Group. The two things I cherish the most are the value systems of the Group and the empowerment, support and trust I received from Mr. Keshub Mahindra and Mr. Anand Mahindra. Delighted to be stepping down at a time when Mahindra Holidays is doing so well and poised for an even better future both in India and Finland".

About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading company in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. While Club Mahindra is the flagship brand with a 25-year membership, the other

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products offered by the company are – Bliss, Go Zest, Club Mahindra Fundays and Svaastha Spa.

As on March 31, 2023, MHRIL has 102 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Destinations with 9 Spa Resorts across Finland, Sweden and Spain.

Visit us at www.clubmahindra.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com/ Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

For further enquiries, please contact

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