

October 25, 2024

MHRIL/SE/24-25/75

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

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

Dear Sir/ Madam,

**Sub.: Grant of Options under Employees' Stock Option Scheme 2020 (MHRIL ESOS 2020)**

This is to inform you that the Nomination and Remuneration Committee of the Company at its Meeting held today i.e. October 25, 2024 has, *inter alia*, considered and approved the grant of 1,72,497 options under the MHRIL ESOS 2020.

The details as required under Regulation 30 read with Clause 10 of Para A of Part B of Schedule III of the SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure A.

The Nomination and Remuneration Committee Meeting commenced at 9:00 a.m. and concluded at 9:32 a.m.

This intimation will also be disclosed on the website of the Company at [www.clubmahindra.com](http://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**

Sr. No.	Details of Events that need to be provided	Information of such events(s)												
a	Brief details of options granted	Grant of 1,72,497 options under the MHRIL ESOS 2020 to the eligible employees of the Company.												
b	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes												
c	Total number of shares covered by these options	1,72,497												
d	Pricing formula	Rs. 10/- per option												
e	Options vested	Not applicable												
f	Time within which option may be exercised	The vested options can be exercised any time after vesting depending on right to exercise within a period of 5 years from date of Grant.												
g	Options exercised	Not applicable												
h	Money realized by exercise of options	Not applicable												
i	The total number of shares arising as a result of exercise of option	Not applicable												
j	Options lapsed	Not applicable												
k	Variation of terms of options	Not applicable												
l	Brief details of significant terms	<p>The options granted will vest in 3 equal instalments over three years, one year from date of Grant. The vesting schedule is as under:</p> <table border="1"> <thead> <tr> <th>Vesting No.</th> <th>Vesting Period</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>After 12 months from date of Grant</td> <td>33.33%</td> </tr> <tr> <td>2</td> <td>After 24 months from date of Grant</td> <td>33.33%</td> </tr> <tr> <td>3</td> <td>After 36 months from date of Grant</td> <td>33.34%</td> </tr> </tbody> </table>	Vesting No.	Vesting Period	Percentage	1	After 12 months from date of Grant	33.33%	2	After 24 months from date of Grant	33.33%	3	After 36 months from date of Grant	33.34%
Vesting No.	Vesting Period	Percentage												
1	After 12 months from date of Grant	33.33%												
2	After 24 months from date of Grant	33.33%												
3	After 36 months from date of Grant	33.34%												
m	Subsequent changes or cancellation or exercise of such options	Not applicable												
n	Diluted earnings per share pursuant to issue of equity shares on exercise of options	To be determined at the time of exercise of the option.												

**Mahindra Holidays & Resorts India Limited**
**Registered Office:** Mahindra Towers, 1<sup>st</sup> Floor, "A" Wing, Dr. G.M. Bhosale Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018.

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