



March 29, 2023

MHRIL/SE/22-23/113

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

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)

This is to inform you that India Ratings and Research (Ind-Ra) has affirmed Mahindra Holidays & Resorts India Limited's (MHRIL) Long-Term Issuer Rating at 'IND A+' with stable Outlook.

The instrument-wise rating actions are as follows:

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating / Outlook	Rating Action
Fund-based working capital limits	INR 1,050	IND A+/Stable	IND A+/Stable	Affirmed
Non-fund-based working capital limits	INR 100	IND A1+	IND A1+	Affirmed

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

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.
t: +91 22 6918 4722

Registered Office : Mahindra Tower, 2nd Floor, 17/18 Patullas Road, Chennai - 600 002 t +91 44 3504 1000 f +91 44 3504 7778
e: memberrelations@clubmahindra.com / www.clubmahindra.com / CIN: L55101TN1996PLC036595