Jiyo life

MHRIL/CS/NSE/12-13/
DATE: 21st January, 2013

National Stock Exchange Of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Outcome of the Meeting of the Board of Directors held today, 21st January, 2013.

The Board of Directors of the Company at its meeting held today i.e. 21st January, 2013, approved the following:

1. subject to the approval of the shareholders of the Company and regulatory approvals, as may be required, the issuance of equity shares of face value of Rs.10/- each (the "Equity Shares") through an institutional placement programme in accordance with Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, in one or more tranches, such that the total number of Equity Shares held by the 'public' immediately at the completion of such offerings does not exceed 25 per cent of the total number of outstanding Equity Shares as at the date of allotment of such Equity Shares.

2. convening an Extraordinary General Meeting of the Company on Saturday, 23rd February, 2013 at 4th Floor, Mahindra Towers, No. 17/18 Patullos Road, Chennai - 600 002 for considering and approving the above proposal.

Kindly take on record the same.

Thanking you,

Yours faithfully,
For Mahindra Holidays & Resorts India Limited

Dinesh Shetty
Company Secretary