



Jiyo life

MHRIL/2013-14/SE/
Date: 17th September, 2013

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sirs,

Re: Outcome of the meeting of the Board of Directors held on 17th September, 2013 - Scheme of Amalgamation and Arrangement of Bell Tower Resorts Private Limited, a wholly owned subsidiary, with the Company and their Shareholders and Creditors

The Board of Directors of the Company at its meeting held today i.e. 17th September, 2013, have, *inter alia*, considered and approved the proposal for amalgamation of Bell Tower Resorts Private Limited ("BTRPL"), a wholly owned subsidiary, with Mahindra Holidays & Resorts India Limited ("the Company" or "MHRIL") and their Shareholders and Creditors under the provisions of Sections 391 to 394 read with sections 78, 100 to 104 and other applicable provisions of the Companies Act, 1956 as per terms and conditions mentioned in the Scheme of Amalgamation and Arrangement placed before the Board.

The salient features of the proposed Scheme are as under:

1. BTRPL would be merged with the Company.
2. The Appointed Date of the Scheme will be 1st April, 2013.
3. All assets and liabilities of BTRPL to be transferred to and recorded by the Company at book values.

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Mahindra Holidays & Resorts India Limited





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4. No shares of the Company will be issued on merger of BTRPL as it is a wholly owned subsidiary of the Company.
5. The Scheme will be subject to the approvals from High Court of Madras and High Court of Bombay at Goa, Panaji. The merger will further be subject to various statutory approvals, including those from the shareholders and creditors/lenders.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Mahindra Holidays & Resorts India Limited

A handwritten signature in black ink, appearing to be "Dinesh Shetty", written over a horizontal line.

Dinesh Shetty
Company Secretary

Mahindra Holidays & Resorts India Limited

