



MHRIL/SE/14-15/591

Date: 22nd January, 2015

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.
Scrip Code : MHRIL

Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 533088

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors held on 22nd January, 2015

The Board of Directors at their meeting held today i.e 22nd January, 2015 has approved the following:

1. Mr. S Krishnan, Chief Financial Officer (CFO) of the Company, has been appointed as a Whole-time Director of the Company with effect from 22nd January, 2015.
2. Scheme of Amalgamation and Arrangement of Competent Hotels Private Limited (CHPL), Divine Heritage Hotels Private Limited (DHHPL) and Holiday on Hill Resorts Private Limited (HHRPL), wholly owned subsidiaries of the Company, with the Company and their Shareholders and Creditors under the provisions of Sections 391 to 394 of Companies Act, 1956 read with Section 52 of the Companies Act, 2013 and Sections 100 to 104 and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment or amendment thereof) 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. The appointed date of the Scheme will be 1st April, 2015.
2. No shares of the Company will be issued on merger of CHPL, DHHPL and HHRPL as they are wholly owned subsidiaries of the Company.

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Mahindra Holidays & Resorts India Limited

Corporate Office: Mahindra Towers, 1st floor, 'A' wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018
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Registered Office: Mahindra Towers, 2nd floor, 17/18 Patullos Road, Chennai - 600 002. t: +91 44 3988 1000 f: +91 44 3027 7778

e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L5 5101TN1996PLC036595



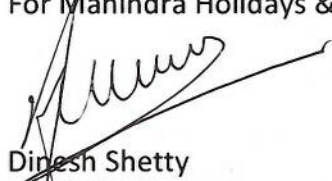
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3. The Scheme will be subject to the approvals from High Court of Delhi, High Court of Rajasthan, High Court of Himachal Pradesh and High Court of Madras. The merger will further the subject to various statutory approvals, including those from the shareholders and creditors/lenders.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Mahindra Holidays & Resorts India Limited


Dinesh Shetty
Head Legal & Company Secretary

Mahindra Holidays & Resorts India Limited

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