

Mahindra Holidays acquires new 60 room resort in Manali

MHRIL's 2nd property in the picturesque hill station

Mumbai, June 19, 2014: Mahindra Holidays & Resorts India Ltd. (MHRIL), India's largest vacation ownership company today announced the acquisition of a resort comprising 60 rooms situated at Manali. This is the company's second resort in Manali and with this acquisition, MHRIL takes its resort count to 41

Speaking about this development, **Mr. Arun Nanda, Chairman, MHRIL** said, "With its snowcapped peaks and beautiful vistas, Manali has always been a popular destination for our members and this new property will only encourage more of them to visit this spectacular destination. This acquisition is part of our strategy to increase our resort footprint and offer our members a variety of experiences in diverse locations, including hill stations, deserts, jungles and beaches."

The resort, which was acquired via purchase of 100% equity share capital of Competent Hotels Pvt. Ltd., is perched on the left bank of the River Beas and offers a picture perfect mountain view. It overlooks a fertile valley covered with gently terraced paddy fields and the majestic snow clad peaks of the Himalayan range provide a breathtaking backdrop to this serene location. Most of the 60 rooms have a private balcony which offer a spectacular view of the surrounding mountains.

Mahindra Holidays' resort footprint in North India now includes Corbett, Naukuchiatal (near Nainital), Binsar, Manali, Dharamshala, Mashobra (Shimla), Kanatal (near Mussoorie), Kandaghat (near Shimla) and Mussoorie.

ABOUT MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading player in the vacation ownership industry offers quality family holidays primarily through vacation ownership memberships. While Club Mahindra is the flagship brand, the other brands offered by the company include Club Mahindra Fundays and Club Mahindra Travel. As on March 31, 2014, MHRIL has 170,722 vacation ownership members and operates 40 resorts across India and abroad.

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.5 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation

ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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For further enquiries please contact:

Ruzbeh Irani

Chief Group Communications and Ethics Officer

and Member of the Group Executive Board

Mahindra Group

Phone: +91 22 2490 1441

Email: group.communications@mahindra.com