



MHRIL/SE/NSE/13-14/414

Date: 4th March, 2014

The Secretary
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

The Secretary
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: Copy of the Minutes of the Court Convened Meeting of the Equity Shareholders of Mahindra Holidays & Resorts India Limited.
Ref: Clause 31(d) of the Equity Listing Agreement.

Please find enclosed copy of the Minutes of the Court Convened Meeting of the Equity Shareholders of Mahindra Holidays & Resorts India Limited held on Wednesday, 19th February, 2014 at 4th Floor, Mahindra Towers, No. 17/18, Patullos Road, Chennai - 600 002 pursuant to the Order of the Hon'ble High Court of Judicature at Madras dated 9th December, 2013; inter alia approving the amalgamation embodied in the Scheme of Amalgamation and Arrangement of Bell Tower Resorts Private Limited ("Transferor Company") with Mahindra Holidays & Resorts India Limited ("Transferee Company") and their respective shareholders and creditors.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Mahindra Holidays & Resorts India Limited



Dinesh Shetty
Company Secretary

Encl: as above



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

MINUTES OF THE MEETING OF THE EQUITY SHAREHOLDERS OF MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED CONVENED PURSUANT TO THE ORDER DATED 9TH DECEMBER, 2013 OF THE HON'BLE HIGH COURT OF JUDICATURE AT MADRAS HELD ON WEDNESDAY, THE 19TH DAY OF FEBRUARY, 2014 AT 3.00 P.M. AT 4TH FLOOR, MAHINDRA TOWERS, NO. 17/18, PATULLOS ROAD, CHENNAI - 600 002 IN CONNECTION WITH THE AMALGAMATION EMBODIED IN THE SCHEME OF AMALGAMATION AND ARRANGEMENT OF BELL TOWER RESORTS PRIVATE LIMITED WITH MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

Present:

Directors	Mr. A K Nanda	(In the Chair)
In Attendance	Mr. Dinesh Shetty	(Company Secretary)

Shareholders including proxies: 92.

Pursuant to the Order of the Hon'ble High Court of Judicature at Madras dated 9th December, 2013, Mr. A K Nanda took the Chair.

The Chairman after ascertaining that the requisite Quorum fixed for the Meeting by the Hon'ble High Court of Judicature at Madras is present and that the Register of Proxies was placed on the table, called the Meeting to order. With the consent of the Members, the Notice for the Meeting dated 3rd January, 2014 alongwith the Scheme of Amalgamation & Arrangement under Sections 391 to 394 read with Sections 78, 100 to 104 of the Companies Act, 1956 and the Explanatory Statement under section 393 of the Companies Act, 1956 was taken as read.

The Chairman stated that the Meeting was being convened and held under the Order of the Hon'ble High Court of Judicature at Madras for considering and, if thought fit, approving with or without modification(s), the amalgamation as embodied in the Scheme of Amalgamation and Arrangement of Bell Tower Resorts Private Limited with the Company and their respective shareholders and creditors ("the Scheme") annexed to the Notice and the Explanatory Statement sent to the Equity Shareholders of the Company.

The Chairman informed the Shareholders about the operations of Bell Tower Resorts Private Limited, ("Transferor Company"), wholly owned subsidiary of the Company. He further informed the Shareholders that the Transferor Company owns a resort property consisting of 106 rooms in Varca, Goa, which is being used by Club Mahindra Members and the same is well accepted.

The Chairman explained the salient features of the Scheme and the reasons for the proposed Amalgamation and Arrangement. The Chairman further informed the Equity Shareholders present that the Meeting would be governed by the requirements of the Companies (Court) Rules, 1959 and pointed out that the voting would only be by poll, for which adequate arrangements were made in the Meeting Venue.

Before putting the Scheme to voting by Poll, the Chairman invited the Shareholders for their comments/queries, if any.

One shareholder, namely, Mr. Padmanabhan, sought certain clarifications on the proposed Scheme viz., (i) Whether any Asset & Liabilities of the Transferor Company will be written off; and (ii) Whether the Transferor Company has declared any dividend in the past.

The Chairman replied to the aforesaid queries raised by Mr. Padmanabhan to his satisfaction.

The Chairman proposed the Scheme of Amalgamation and Arrangement of Bell Tower Resorts Private Limited with the Company and their shareholders and creditors under Sections 391 to 394 read with Sections 78, 100 to 104 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment or amendment thereof) for Equity Shareholders' approval which was seconded by Mr. Ravindera Khanna.

The Chairman then initiated the process of polling by explaining the procedure of filling up the Ballot Papers to be used for this purpose and of inserting the same in the Ballot Boxes kept at the Meeting Venue. The Chairman then informed the Shareholders that he proposed the appointment of Mr. M. Pramesh Jain, one of the Shareholder and Mr. M Damodaran, Practicing Company Secretary, as Scrutineers to scrutinise the votes of the Shareholders and to submit a Report to him on the result of voting. This was agreed unanimously. He also announced that the Ballot Box could be inspected by any Shareholder present before they were locked by the Scrutineers. After the blank Ballot Boxes were shown to the Shareholders they were locked.

The Shareholders then cast their votes on the Poll papers distributed, in the Ballot Boxes provided. After voting concluded, the Scrutineers closed and sealed the Ballot Boxes containing the Poll Papers before they were taken to the Office of the Company situated at 3rd Floor, Mahindra Towers, No.17/18, Patullos Road, Chennai - 600 002. The Chairman informed the Shareholders that they could, if they so desire, remain present at the time of the scrutiny of Ballot Papers. He further announced that the Poll Results would be displayed within 48 hours at the Notice Board at the Registered Office of the Company situated at 2nd Floor Mahindra Towers, No.17/18, Patullos Road, Chennai - 600 002 and at the Corporate Office of the Company situated at 1st Floor, Mahindra Towers, "A" Wing, P. K. Kurne Chowk, Dr. G. M. Bhosale Marg, Worli, Mumbai - 400 018 and thereafter would be placed on the Company's website <http://www.clubmahindra.com>

The Chairman thanked the Shareholders for attending the Meeting and casting their votes and then declared the proceedings of the Meeting closed.

Thereafter the Scrutineers made out their Report on the Poll and the summary of the same is reproduced below:

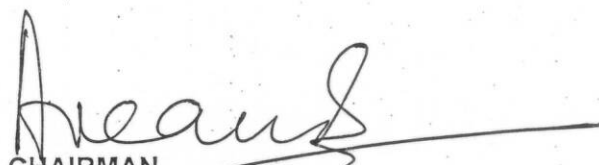
Sr. No.	Particulars	
1.	Total No. of Equity Shareholders voting either in person or by proxy	60
2.	Total Number of votes cast	60
	(a) No. of shares	72,807,003
	(b) Aggregate value (in Rs.)	Rs. 728,070,030/-



CHAIRMAN'S
INITIALS

3.	Total No. of Equity Shareholders whose voting is invalid	2
4.	Total Number of invalid votes	2
	(a) No. of Shares	31,126
	(b) Aggregate value (in Rs.)	Rs. 311,260/-
1.	Total No. of Equity Shareholders who have validly cast their votes either in person or by proxy, either 'For' or 'Against' the approval of Scheme	58
2.	Total Number of valid votes cast	58
	(a) No. of shares	72,775,877
	(b) Aggregate value (in Rs.)	Rs. 727,758,770/-
3.	Total No. of Equity Shareholders who have validly cast their votes For the approval of Scheme	58
4.	Percentage of Equity Shareholders who have validly cast their votes For the approval of Scheme	100%
5.	Total No. of valid votes For the approval of Scheme	58
	(a) No. of shares	72,775,877
	(b) Aggregate value (in Rs.)	Rs. 727,758,770/-
6.	Percentage of valid votes For the approval of Scheme	100%
7.	Total No. of Equity Shareholders who have validly cast their votes Against the approval of Scheme	Nil
8.	Percentage of Equity Shareholders who have validly cast their votes Against the approval of Scheme	Nil
9.	Total No. of valid votes Against the approval of Scheme	Nil
	(a) No. of shares	Nil
	(b) Aggregate value (in Rs.)	Nil
10.	Percentage of valid votes Against the approval of Scheme	Nil

Based on the above, Equity Shareholders constituting a majority in number and representing more than three-fourths in the value of Shares, present and voting either in person or by proxy or by authorised representative voted in favour of the Scheme.


CHAIRMAN
28.2.2014