



October 7, 2020

MHRIL/SE/20-21/54

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/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”)

Re: Acquisition of minority stake in Holiday Club Sport and Spa Hotels AB, Åre, Sweden

We would like to intimate that, Holiday Club Sweden AB, step down subsidiary of Mahindra Holidays & Resorts India Limited (the “Company”), was holding 51% stake in Holiday Club Sport and Spa Hotels AB. Holiday Club Sweden AB has acquired the balance 49% stake from the minority shareholders of Holiday Club Sport and Spa Hotels AB and consequently, Holiday Club Sport and Spa Hotels AB has become a wholly owned subsidiary of Holiday Club Sweden AB.

Holiday Club Sport and Spa Hotels AB, Åre, Sweden, is a wholly owned subsidiary of Holiday Club Sweden AB, Sweden, which is in turn is a wholly owned subsidiary of Holiday Club Resorts Oy, Finland, which in turn is a wholly owned subsidiary of Covington S.à.r.l., Luxembourg, which in turn is a wholly owned subsidiary of MHR Holdings (Mauritius) Ltd., Mauritius, wholly owned subsidiary of the Company.

The details as required under Regulation 30 of the SEBI Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A to this letter.

This is for your information.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Mahindra Holidays & Resorts India Limited

Dhanraj Mulki
General Counsel & Company Secretary

Encl: As Above

Mahindra Holidays & Resorts India Limited

Corporate Office: Mahindra Tower, 1st Floor, 'A' Wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018.
t: +91 22 3368 4722

Registered Office : Mahindra Tower, 2nd Floor, 17/18 Patullas Road, Chennai - 600 002 t +91 44 3988 1000 f +91 44 3027 7778
e: memberrelations@clubmahindra.com / www.clubmahindra.com / CIN: L55101TN1996PLC036595

Annexure A

Acquisition (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Holiday Club Sport and Spa Hotels AB</p> <p>Holiday Club Sport and Spa Hotels AB is primarily engaged in hotel business. During the Financial Year 2019–20, Holiday Club Sport and Spa Hotels AB has earned a revenue of kSEK 135,381.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”;	<p>It is not a related party transaction.</p> <p>Holiday Club Sweden AB was holding 51% stake in Holiday Club Sport and Spa Hotels AB. Holiday Club Sweden AB has acquired the balance 49% stake from the minority shareholders of Holiday Club Sport and Spa Hotels AB and consequently, Holiday Club Sport and Spa Hotels AB has become a wholly owned subsidiary of Holiday Club Sweden AB.</p> <p>Holiday Club Sport and Spa Hotels AB, Åre, Sweden, is a subsidiary of Holiday Club Sweden AB, Sweden, which is in turn is a subsidiary of Holiday Club Resorts Oy, Finland, which in turn is a subsidiary of Covington S.à.r.l., Luxembourg, which in turn is a subsidiary of MHR Holdings (Mauritius) Ltd., Mauritius, subsidiary of the Company.</p>
c)	Industry to which the entity being acquired belongs;	Hospitality
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	<p>As a result of the acquisition, Holiday Club Sweden AB (wholly owned subsidiary of Holiday Club Resorts Oy) has now become a 100% shareholder of Holiday Club Sport and Spa Hotels AB.</p> <p>Object of the acquisition is to have 100% control on the business decisions of Holiday Club Sport and Spa Hotels AB, ability to integrate and gain synergies between entities in Sweden and Finland as well as improve the profitability by using chain resources for both revenue generation and efficiency.</p>

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e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	Indicative time period for completion of the acquisition;	October 1, 2020
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	kSEK 6,494
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	49% stake was acquired from the minority shareholders of Holiday Club Sports and Spa Hotels AB. After the acquisition, Holiday Club Sports and Spa Hotels AB has become a wholly owned subsidiary of Holiday Club Sweden AB.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Holiday Club Sport and Spa Hotels AB is primarily engaged in hotel business in Åre, Sweden.</p> <p>Date of registration of Holiday Club Sport and Spa Hotels AB is October 29, 2015.</p> <p>Turnover of the last three years:</p> <p>FY2017-18: kSEK 133,942 FY2018-19: kSEK 142,615 FY2019-20: kSEK 135,381</p>

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