

REF:NS:SEC:
31st March, 2024

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Sub: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Cessation of Kiinteistö Oy Vierumäen Kaari, a subsidiary of the Company upon Merger with Holiday Club Resorts Oy, another subsidiary of the Company

The Company has received an intimation today at 5:01 p.m. from Mahindra Holidays & Resorts India Limited, a listed subsidiary of the Company ("MHRIL") informing that Kiinteistö Oy Vierumäen Kaari ("Kaari"), incorporated in Finland, a wholly owned subsidiary of Holiday Club Resorts Oy ("HCR"), incorporated in Finland, which in turn is a wholly owned subsidiary of Covington S.a.r.l. ("Covington"), which in turn is a wholly owned subsidiary of MHR Holdings (Mauritius) Limited ("MHR"), which in turn is a wholly owned subsidiary of MHRIL, has been merged with HCR with effect from today, i.e. 31st March, 2024.

Consequent to the above, Kaari has ceased to be a wholly owned subsidiary of HCR, Covington, MHR, MHRIL and a subsidiary of the Company, with effect from today, i.e. 31st March, 2024.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 as intimated by MHRIL, is attached as Annexure to this letter.

Kindly take the same on record.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

March 31, 2024

MHRIL/SE/23-24/104

Listing Compliance
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

Listing Compliance
BSE Limited
Floor 25, PJ Towers,
Dalal Street
Mumbai – 400 001
Scrip Code: 533088

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Cessation of Kiinteistö Oy Vierumäen Kaari, as a wholly owned subsidiary of the Company upon Merger with Holiday Club Resorts Oy

We would like to inform you that Kiinteistö Oy Vierumäen Kaari (“Kaari”), incorporated in Finland, a wholly owned subsidiary of Holiday Club Resorts Oy (“HCR”), incorporated in Finland, which in turn is a wholly owned subsidiary of Covington S.a.r.l. (“Covington”), which in turn is a wholly owned subsidiary of MHR Holdings (Mauritius) Limited (“MHR”), which in turn is a wholly owned subsidiary of Mahindra Holidays & Resorts India Limited (“the Company”), has been merged with HCR with effect from today i.e. March 31, 2024.

Consequent to the above, Kaari has ceased to be in existence and as such has ceased to be a wholly owned subsidiary of HCR, Covington, MHR and that of the Company with effect from today i.e. March 31, 2024.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure A to this intimation.

The aforesaid is for your necessary information and records.

Thanking you,

Yours faithfully,

For **Mahindra Holidays & Resorts India Limited**

DHANRAJ Digitally signed by
DHANRAJ
NARSAPPA NARSAPPA MULKI
MULKI Date: 2024.03.31
16:09:46 +05'30'

Dhanraj Mulki
General Counsel & Company Secretary

Encl: As Above

Annexure A

Cessation of Kiinteistö Oy Vierumäen Kaari, as a wholly owned subsidiary of the Company upon Merger with Holiday Club Resorts Oy

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Kiinteistö Oy Vierumäen Kaari ("Kaari"), incorporated in Finland, a wholly owned subsidiary of Holiday Club Resorts Oy ("HCR"), incorporated in Finland, a wholly owned subsidiary of Covington S.a.r.l. ("Covington"), which is a wholly owned subsidiary of MHR Holdings (Mauritius) Limited ("MHR"), which is a wholly owned subsidiary of Mahindra Holidays & Resorts India Limited ("the Company"), has been merged with HCR with effect from March 31, 2024.</p> <p>Kaari was a non-operating company.</p> <p>The turnover of Kaari as per the last audited accounts for the year ended December 31, 2022 was Euro 6,000.</p>
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<ul style="list-style-type: none"> ➤ Kaari is a wholly owned subsidiary of HCR and consequently of Covington, MHR and the Company. ➤ Kaari and HCR are related parties to each other and to the Company. ➤ Although, the Company is not a party to the aforesaid Merger, the transaction would come under the revised and extended definition of Related Party Transaction Under Regulation 2(1)(zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Company. ➤ The merger is as per the Finnish Regulations and there was no cash or other consideration for the merger.
c)	Area of business of the entity(ies)	Kaari is engaged in Real Estate business.
d)	Rationale for amalgamation/merger	The merger enables a lighter and more rationalized organization structure and results in fewer administrative costs.

Mahindra Holidays & Resorts India Limited

Registered Office: Mahindra Towers, 1st Floor, "A" Wing, Dr. G.M. Bhosale Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018.

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e)	In case of cash consideration - amount or otherwise share exchange ratio	As per the Finnish Regulations, there is no merger consideration required in a wholly owned subsidiary company merger. Hence, there was no cash or other consideration for the merger.
f)	Brief details of change in shareholding pattern (if any) of listed entity	No change.

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