

REF:NS:SEC:
3rd December, 2022

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 by Mahindra Holidays & Resorts India Limited, a listed subsidiary of the Company, under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received an intimation from Mahindra Holidays & Resorts India Limited, a listed subsidiary of the Company ("MHRIL") informing that pursuant to the conversion of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each held by MHRIL in Guestline Hospitality Management and Development Services Limited ("Guestline") into 25,000 Equity Shares of Rs.10 each on December 2, 2022, Guestline has become a subsidiary of MHRIL

Pursuant to the above, Guestline has also become a subsidiary of the Company with effect from with effect from 2nd December, 2022.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as intimated by MHRIL is attached as Annexure to this letter.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.:a/a



December 3, 2022

MHRIL/SE/22-23/83

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

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

Dear Sir/Madam,

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

We would like to inform you that pursuant to the conversion of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each held by Mahindra Holidays & Resorts India Limited in Guestline Hospitality Management and Development Services Limited (“Guestline”) into 25,000 equity shares of Rs.10 each on December 2, 2022, Guestline has become subsidiary of the Company.

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

The aforesaid information will also be disclosed on the website of the Company www.clubmahindra.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Mahindra Holidays & Resorts India Limited**

**DHANRAJ
NARSAPPA
MULKI**

Digitally signed by DHANRAJ NARSAPPA MULKI
DN: c=IN, o=PERSONAL, title=9641,
pseudonym=42b50b10f63f4b099d34b5b2c651b066,
2.5.4.20=6c35623ee3f5792811758b6167813ec46b00,
a4b76d7c1cc4b39df724d28c55,
postalCode=400104, st=Maharashtra,
serialNumber=1ac55b96ed3ba12ee51ac3f4b328ac1
14b6688ba49930ba9d72a2952aca7dbd,
cn=DHANRAJ NARSAPPA MULKI
Date: 2022.12.03 17:56:01 +05'30'

**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 6918 4722

Registered Office : Mahindra Tower, 2nd Floor, 17/18 Patullas Road, Chennai - 600 002 t +91 44 3504 1000 f +91 44 3504 7778
e: memberrelations@clubmahindra.com / www.clubmahindra.com / CIN: L55101TN1996PLC036595

Annexure A

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.	Guestline Hospitality Management and Development Services Limited ("Guestline") is a non-operating company having income from the investments. The turnover of Guestline during the financial year 2021-22 was Rs.32.32 lakhs.
b)	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>Pursuant to conversion of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each held by the Company in Guestline into 25,000 equity shares of Rs.10 each.</p> <p>The promoter / promoter group / group companies of the Company do not have any interest in Guestline.</p>
c)	industry to which the entity being acquired belongs	Hotels and Restaurants
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 listed entity/the Company)	Conversion of 25,000 Preference Shares into 25,000 Equity Shares of Rs.10 each.
e)	brief details of any governmental or regulatory approvals required for the acquisition / incorporation	Not Applicable
f)	indicative time period for completion of the acquisition	Not Applicable
g)	nature of consideration - whether cash consideration or share swap and details of the same	Pursuant to conversion of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each, the Company has been allotted 25,000 equity shares in Guestline.

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h)	cost of acquisition or the price at which the shares are acquired	Rs. 2,50,000/- The Company had invested Rs.2,50,000 towards subscription of 25,000 7% Non-cumulative Redeemable Participating Optionally Convertible Preference shares of Rs.10 each held by the Company in Guestline.
i)	percentage of shareholding / control acquired and / or number of shares acquired	98.39% of the share capital of Guestline is held by the Company.
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)	Guestline is a non-operative company and having income from investments. Date of Incorporation – August 3, 1990 Country – India Last 3 year's Turnover - FY22 – Rs.32.32 lakhs FY21 – Rs.31.29 lakhs FY20 – Rs.34.82 lakhs

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