

REF:NS:SEC:

02nd October, 2016

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") on the captioned subject.

The details of the subsidiaries 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 and as intimated by MHRIL is attached to the Annexure to this letter.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: As above.

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October 1, 2016

MHRIL/SE/15-16/190

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,

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

Re: To acquire 12% of the share capital of Nreach Online Services Private Limited (“Nreach”)

We would like to inform you that, the Company has agreed to subscribe to new equity shares to be issued by Nreach which will result in Company acquiring 12% stake in Nreach.

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

A copy of the press Release is also enclosed for your reference.

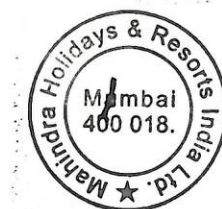
This is for your information.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Mahindra Holidays & Resorts India Limited


Dinesh Shetty
General Counsel & 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
t: +91 22 3368 4722 f: +91 22 3368 4721

Registered Office: Mahindra Towers, 2nd floor, 17/18 Patullos Road, Chennai - 600 002. t: +91 44 3988 1000 f: +91 44 3027 7778

e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L5 5101TN1996PLC036595

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	Nreach Online Services Private Limited ("Nreach")
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";	It is not a related party transaction. The promoter/promoter group of the Company have no interest in the entity i.e. Nreach.
c)	Industry to which the entity being acquired belongs;	Entertainment and Recreational Services (Gifting services including selling client branded corporate gifts, experiences etc. on a B2B and B2C basis).
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);	Nreach is a leading tech-enabled marketplace for experiences, activities and interesting things to do in and around city or in travel destinations. This is strategic investment by the Company. Nreach will help in curating experiences for Company's 2 lac Vacation Ownership (Club Mahindra Holidays) Members in and around various cities in India.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	Indicative time period for completion of the acquisition;	The Company will subscribe to the issue of new shares by Nreach within seven days.
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;	Rs.3 (Three) crore.



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i)	Percentage of shareholding / control acquired and / or number of shares acquired;	12% stake in the issued and paid up share capital of Nreach by subscription of new shares.
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>Nreach owns a brand "GIFTXOXO" and it has amongst the widest range of listings of experiences, activities and vouchers. It offers over 4000 unique experiences and activities across categories like travel & adventure, gourmet, health & wellness, and art & learning. The scope of Nreach's products (experiences and activities), both for users in their home cities, and for travelers wanting to enjoy 'in-destination' experiences and local cultural activities, is well curated.</p> <p>Date of Incorporation: April 2, 2012</p> <p>Turnover for the three previous financial years (amount in lacs):</p> <p>2016: Rs.3305 2015: Rs.845 2014: Rs.487</p> <p>The entire business of Nreach is operated in India.</p>



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PRESS RELEASE

FOR IMMEDIATE RELEASE

Mahindra Holidays Agrees to Acquires 12% stake in GIFTXOXO

Aims to Provide Unique Experiences to its Members

1st October 2016, Mumbai: Mahindra Holidays & Resorts India Ltd ("Mahindra Holidays" or "MHRIL"), India's largest leisure hospitality provider, today announced that it has signed an agreement to acquire a 12% stake in Nreach Online Services Pvt. Ltd. ("Nreach").

Commenting on the occasion, **Mr. Kavinder Singh, MD & CEO, MHRIL**, said, "We are excited to partner with 'Giftxoxo' as a strategic investor. This will enable us to expand our offerings of unique and memorable experiences, specially curated, for our 2 lakh Club Mahindra members. Our 'Club' members will now have more opportunities to bond with their families not only at our 46 resorts in India and abroad but also in their hometowns, year-round.

Nreach is a leading tech-enabled marketplace for experiences, activities and interesting things to do in and around city or in travel destinations. The company owns a brand "GIFTXOXO", which offers over 4000 categories of experiences and activities including travel and adventure, gourmet, health and wellness, and art and learning.

Sumit Khandelwal, CEO and Co-Founder, Nreach, said, "We are excited to partner with Mahindra Holidays to create and expand experience as a business in India and globally. Our strength and understanding of experience business coupled with strong brand name of Mahindra group will help us create a strong supply of curated experiences, build a robust & scalable technology platform and provide value to end customers. The vision of Giftxoxo to improve the lives of individuals with experiences & activities matches strongly with the business of Mahindra Holidays. We believe that this will create immense value for both entities and expand the outlook of weekends beyond movies, malls & restaurants."

ABOUT MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

A handwritten signature in black ink, consisting of a stylized 'S' followed by a checkmark-like flourish.



Mahindra Holidays & Resorts India Limited (MHRIL), India's leading player in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. While "Club Mahindra" is the flagship brand, the other brands offered by the company includes – Club Mahindra Fundays, Svaastha, Spa among others.

As on June 30, 2016, MHRIL has ~203K vacation ownership members and operates 46 resorts across India and abroad and its subsidiaries. Holiday Club Resorts Oy, Finland, a leading vacation ownership company in Europe has ~55K members and 31 resorts across Finland, Sweden and Spain.

Visit us at www.clubmahindra.com

Follow the brand on social media at:



ABOUT Nreach

ABOUT THE MAHINDRA GROUP

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 US\$ 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 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, [realestate](#), retail, steel, [commercial vehicles](#) and [two wheeler](#) industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. 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.

Visit us at www.mahindra.com

Our Social Media Channels:

Twitter - <https://twitter.com/MahindraRise>

Facebook - <https://www.facebook.com/MahindraRise>

For further enquiries please contact:

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Mahindra Group

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Chief Investor Relation Officer

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