



ClubMahindra

Date: 20th January, 2016

MHRIL/SE/15-16/693

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations")

We would like to inform you that, Holiday Club Resorts Oy, Finland, step-down subsidiary of the Company, has increased its stake in Saimaa Gardens Arena Oy, Finland, ("SGA"), from 24% to 100% and consequently SGA became wholly owned subsidiary of HCR and in turn of the Company w.e.f. January 19, 2016.

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.

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	Saimaa Gardens Arena Oy, Finland ("SGA")
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. Previously, Holiday Club Resort Oy, Finland (HCR) was holding 24% stake in SGA. SGA became subsidiary of HCR, 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.
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);	The multipurpose arena (Ice hall) operated by SGA is located within the spa hotel - Holiday Club Resort, Saimaa. The acquisition is done to hold the entire premises of the spa hotel. The multipurpose arena can be considered as part of the business entity offered to customers at the Holiday Club Resort, Saimaa and therefore it supports HCR's core business.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
f)	Indicative time period for completion of the acquisition;	N.A.
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;	€ One (1)
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	HCR has increased its stake in SGA from 24% to 100% on 19 th January, 2016 and consequently SGA became wholly owned subsidiary of HCR.

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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>SGA manages the multipurpose arena within the spa hotel - Holiday Club Resort, Saimaa, which it has leased from Lappeenranta municipality. Multipurpose arena works mainly as an Ice hall, but the rink can be covered and it is possible to hold different kinds of events. SGA has mainly rented the premises to the spa hotel - Holiday Club Resort, Saimaa, for the events.</p> <p>SGA was originally established on July 30, 2009.</p> <p>Turnover for the three previous financial years (amount in thousand): 2014: € 424.89 2013: € 449.83 2012: € 262.99</p> <p>The entire business is operated in Finland.</p>
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