



April 1, 2020

MHRIL/SE/20-21/1

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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

**Re: Intimation of increase in stake in Holiday Club Resorts Oy, Finland (HCR)**

This is to inform you that as per the applicable provisions of the Finnish Companies Act, a shareholder with more than 9/10 of the shares and votes in the Company shall be obliged to acquire the shares of minority shareholders on a demand from the minority shareholder. Accordingly, the Company has received request from the minority shareholders to acquire their 1,46,213 equity shares constituting 3.53% of the issued and outstanding shares of Holiday Club Resorts Oy, Finland (HCR).

The Company through its step-down Subsidiary, Covington S.à.r.l, Luxembourg (Covington), has acquired the 3.53% stake from the minority shareholders of HCR and with this acquisition, the stake of Covington has gone up from 96.47% to 100%. Consequently, HCR has become a Wholly Owned 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.

This is for your information.

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.Kurme 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: 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	Holiday Club Resorts Oy, Finland (HCR)
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.  Prior to this transaction, Mahindra Holidays & Resorts India Limited (MHRIL), through its step-down subsidiary, Covington S.à.r.l, Luxembourg (Covington), was holding 96.47% stake in HCR.  HCR is a Subsidiary of Covington, 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;	Vacation Ownership business.
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);	This increase in stake through acquisition of shares from the existing shareholders of HCR is aligned with the strategy of MHRIL and is within the main line of business of MHRIL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	Indicative time period for completion of the acquisition;	Covington has acquired additional shares on March 31, 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;	€ 13.50 per Share



i)	Percentage of shareholding / control acquired and / or number of shares acquired;	MHRIL (through Covington) has acquired the balance 3.53% stake in the Share Capital of HCR and consequently, HCR has become a Wholly Owned Subsidiary of 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);	<p>HCR is Europe's leading vacation ownership company, with 33 resorts in Finland, Sweden and Spain.</p> <p>Date of incorporation: July 10, 1986 The last three years turnover are as under:</p> <p>FY 2019: €155 Million FY 2018: €159 Million FY 2017: €155 Million</p>



**Mahindra Holidays & Resorts India Limited**

Corporate Office: Mahindra Tower, 1st Floor, "A" Wing, Dr. G.M.Bhosle Marg, P.K.Kurme 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: L5 5101TN1996PLC036595