



November 14, 2018

MHRIL/SE/18-19/510

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,

**Sub: Intimation under Regulation 30 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”)**

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

We would like to inform you that the Company, through Covington S.a.r.l, Luxembourg (“Covington”), its step-down subsidiary, has increased its stake in Holiday Club Resorts Oy, Finland (“HCR”) by subscribing to 200,000 shares issued and offered in the share capital of HCR. Consequently, its stake in HCR has increased from 96.29% to 96.47% .

Additional information in respect of the above is provided in Annexure A to this letter.

Kindly take the same on record.

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 Towers, 1<sup>st</sup> 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, 2<sup>nd</sup> 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	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";	Prior to this transaction, Mahindra Holidays & Resorts India Limited (MHRIL), through its step-down subsidiary, Covington S.à.r.l, Luxembourg (Covington), was holding 96.29% 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 is through subscription of shares issued and offered by HCR. It 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 been allotted additional shares on November 12, 2018.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Covington has subscribed to additional shares of HCR for a consideration amounting to Euro 3.00 Mn by way of conversion of loans.
h)	Cost of acquisition or the price at which the shares are acquired;	Euro 3.00 Million
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	MHRIL (through Covington) acquired 0.18% stake in the Share Capital of HCR and consequently, its stake in HCR has gone up to 96.47%.
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);	HCR is Europe's leading vacation ownership company, with 33 resorts in Finland, Sweden and Spain.  Date of incorporation: July 10, 1986  The last three years turnover is as under:  FY 2018: €159 Million FY 2017: €155 Million FY 2016: €183 Million*  * As on March 31, 2016 – 18 months period



Mahindra Holidays & Resorts India Limited

Corporate Office : Mahindra Towers, 1<sup>st</sup> 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, 2<sup>nd</sup> 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