



Mahindra Holidays & Resorts India Limited

(CIN: L55101TN1996PLC036595)

Registered Office: Mahindra Towers, 2nd Floor, No. 17/18, Patullos Road, Chennai – 600 002

T: +91 44 3988 1000 F: +91 44 3027 7778

W: www.clubmahindra.com • E: investors@mahindaholidays.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED will be held at the Vani Mahal Hall (Mahaswami Hall), 103, G. N. Chetty Road, T. Nagar, Chennai - 600017, Tamil Nadu on Wednesday, the 31st day of July, 2019, at 3.00 PM to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
3. To appoint a Director in place of Mr. Arun Nanda (DIN: 00010029), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Re-appointment of Mr. Rohit Khattar as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Rohit Khattar (DIN: 00244040), who was appointed as an Independent Director at the 18th Annual General Meeting of the Company and who holds office of the Independent Director up to August 26, 2019 and has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI Listing Regulations, and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a

Member under section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from August 27, 2019 to August 26, 2024."

5. Re-appointment of Mr. Sanjeev Aga as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Sanjeev Aga (DIN: 00022065), who was appointed as an Independent Director at the 18th Annual General Meeting of the Company and who holds office of the Independent Director up to August 26, 2019 and has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI Listing Regulations, and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from August 27, 2019 to August 26, 2024."

6. Re-appointment of Mr. Sridar Iyengar as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing

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Regulations”) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Sridar Iyengar (DIN: 00278512), who was appointed as an Independent Director at the 18th Annual General Meeting of the Company and who holds office of the Independent Director up to August 26, 2019 and has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI Listing Regulations, and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from August 27, 2019 to July 31, 2022.”

7. Re-appointment of Mr. Cyrus Guzder as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Cyrus Guzder (DIN: 00080358), who was appointed as an Independent Director at the 18th Annual General Meeting of the Company and who holds office of the Independent Director up to August 26, 2019 and has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI Listing Regulations, and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from August 27, 2019 to July 31, 2020.”

8. Re-appointment of Mr. Kavinder Singh as the Managing Director & Chief Executive Officer of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** subject to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules,

2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded for the re-appointment of Mr. Kavinder Singh (DIN 06994031) as the Managing Director of the Company under the provisions of the Companies Act, 2013 to be designated as Managing Director & Chief Executive Officer (MD & CEO) for a period of 5 (five) years with effect from November 3, 2019 to November 2, 2024 at a remuneration and on such terms and conditions as set out in the Explanatory Statement attached to this Notice.

RESOLVED FURTHER THAT the remuneration payable to the MD & CEO by way of salary, perquisites and other allowances and benefits shall not exceed the limits laid down in Section 197 read with Schedule V of the Act, including any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year during the tenure of the MD & CEO, the Company has no profits or its profits are inadequate, the Company may pay to the MD & CEO the remuneration as the minimum remuneration for a period of 3 (three) years from the date of appointment or such other period as may be statutorily permitted by way of salary, perquisites, performance pay, other allowances and benefits as specified hereinabove, subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

By order of the Board

Dhanraj Mulki
General Counsel & Company Secretary
FCS – 4631

Registered Office:

Mahindra Towers, 2nd Floor, No. 17/18,
Patullos Road, Chennai – 600 002.
T: 044 3988 1000 F: 044 3027 7778
CIN: L55101TN1996PLC036595
email: investors@mahindraholidays.com
Date: June 24, 2019

Notes:

- A. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
- B. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.
- A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- C. A form of proxy is enclosed to this Notice. No instrument of proxy shall be valid unless:
- i) it is signed by the member or by his/her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his/her attorney duly authorised in writing or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his/her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazette officers or any officer of a Nationalised Bank.
 - ii) it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Transfer Agent.
- D. In case of Joint Holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- E. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
- F. Members/Proxies are requested to bring duly filled attendance slips sent herewith to attend the AGM.
- G. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited)

("Karvy") having its office premises at Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.

- H. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between 10.00 am to 12 noon except Saturday, Sunday, Public Holiday and National Holiday up to the date of the AGM and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company situated at Mahindra Towers, 1st Floor, Dr. G. M. Bhosle Marg, Worli, Mumbai - 400 018 as well as during the AGM at the venue thereof.
- I. The Register of Members and Transfer Books of the Company will be closed from Thursday, July 25, 2019 to Wednesday, July 31, 2019 (both days inclusive).
- J. Pursuant to the provisions of Section 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("IEPF Rules"), dividend, if not claimed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to IEPF Authority. Further, according to the IEPF Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for a period of seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority.

Last date of claiming unclaimed and unpaid dividend declared by the Company for the Financial Years 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18 to IEPF.

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid / unclaimed dividend
March 31, 2012	July 25, 2012	August 24, 2019
March 31, 2013	July 29, 2013	August 28, 2020
March 31, 2014	August 27, 2014	September 26, 2021
March 31, 2015	July 28, 2015	August 27, 2022
March 31, 2016	July 29, 2016	August 28, 2023
March 31, 2017	August 2, 2017	September 1, 2024
March 31, 2018	August 2, 2018	September 1, 2025

Members who have not encashed the dividend warrant so far in respect of the aforesaid period are requested to make their claim to Karvy well in advance of the above date.

The Company had sent individual notice to all the members whose shares/dividend was due to be transferred to the IEPF Authority and had also published newspaper advertisement in this regard.

The Company has uploaded the details of unclaimed dividend amounts lying with the Company as on August 2, 2018 (date of last AGM) and shareholders whose shares are liable to be transferred to the IEPF Authority on the Company's website <http://www.clubmahindra.com/about-us/investor-relations/financials>.

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- K. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act and Rules thereon. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to Karvy at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility. Members holding shares in physical form requested to intimate any change of bank mandate to Karvy / Investor Relation Department of the Company immediately.
- L. In accordance with the provisions of Section 101 and 136 of the Act, read with the Rules framed thereunder, the Annual Report of the Company for the financial year 2018-19 and the Notice of 23rd AGM inter-alia indicating the process and manner of e-voting along with attendance sheet and proxy form are being sent by e-mail to those members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their Depository Participant (in respect of shares held in electronic form) and made available to the Company by the Depositories. In support of Green Initiative, the members, who desire to receive notice / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his/her Depository Participant / the Company's Registrar & Transfer Agent, Karvy.
- For Members who have not registered their e-mail addresses and/or have opted to receive the documents in physical form, physical copies of the Annual Report for the year 2018-19 and the Notice of the 23rd AGM would be sent in the permitted mode.
- Members may also note that the Notice of the 23rd AGM and the Annual Report for 2018-19 will also be available on the Company's website at the link: <http://www.clubmahindra.com> for their download. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request to the Company for the same or the Company's Registrar & Transfer Agent, Karvy.
- M. Members are requested to:
- intimate to the Company's Registrar and Transfer Agent, Karvy at the abovementioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
 - intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialized form;
 - quote their folio numbers/Client ID/DP ID in all correspondences;
 - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- N. KPRISM- Mobile service application by Karvy:
"Members are requested to note that, Registrar and Share Transfer Agents, Karvy has launched a new mobile application - KPRISM and website <https://kprism.karvy.com> for online service to shareholders.
- Members can download the mobile application, register yourself (onetime) for availing host of services viz., consolidated portfolio view serviced by Karvy, Dividends status and send requests for change of Address, change / update Bank Mandate. Through the Mobile app, members can download Annual reports, standard forms and keep track of upcoming General Meetings, IPO allotment status and dividend disbursements. The mobile application is available for download from Android Play Store. Alternatively visit the link <https://kprism.karvy.com/app/> to download the mobile application."
- O. Re-appointment of Directors:
In respect of the information to be provided under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, pertaining to Directors seeking re-appointment at the 23rd AGM, Members are requested to kindly refer the Corporate Governance Report in the Annual Report for 2018-19.
- P. Voting through electronic means
In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is pleased to offer e-voting facility to its members to exercise their right to vote at the 23rd AGM by electronic means in respect of the businesses to be transacted at the AGM, through the remote e-voting platform provided by Karvy. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("Remote e-voting").
- I. Remote e-voting:
- A. In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/ Depository Participants (s)] which includes details of E-voting Event Number [EVEN], USER ID and Password:
- Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - After entering these details appropriately, click on "LOGIN".
 - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc..). The system will prompt you to change your password and update your contact details

like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., Mahindra Holidays & Resorts India Limited.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id kjr@mdassociates.co.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."
- B. In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants(s)]:
- i. EVEN, User ID and Password is provided in the Attendance Slip.

- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

- II. Voting at AGM: The Members who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the AGM. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however these Members are not entitled to cast their vote again at the AGM.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

III. Other Instructions

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Ms. Rajitha Cholleti, (Unit: Mahindra Holidays & Resorts India Limited) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 - 6716 1500 or call Karvy's toll free No. 1800 3454 001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Sunday, July 28, 2019 (9:00 A.M. IST) and ends on Tuesday, July 30, 2019 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 24, 2019, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The Remote e-voting module shall be disabled for voting thereafter. Once the vote on resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. July 24, 2019.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e. July 24, 2019, he/she may

Mahindra Holidays & Resorts India Limited

obtain the User ID and Password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL:
MYEPWD <SPACE> IN12345612345678
Example for CDSL:
MYEPWD <SPACE> 1402345612345678
Example for Physical:
MYEPWD <SPACE> XXXX1234567890
- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of [https:// evoting.karvy.com](https://evoting.karvy.com), the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- f. Details of Scrutinizer: Mr. D Damodaran, Practicing Company Secretary (Membership No: 5837, Certificate of Practice No. 5081)
- g. The Scrutinizer's decision on the validity of the votes shall be final.
- h. The Scrutinizer after scrutinizing the votes cast at the Meeting by poll and through Remote e-voting, will not later than 2 days (two) days of conclusion of the AGM, make a consolidated Scrutinizer's Report and submit the same forthwith to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same.
- i. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company (www.clubmahindra.com) and on the website of Karvy (<https://evoting.karvy.com>). The Results shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited.
- j. The Resolutions shall be deemed to be passed on the date of the AGM i.e. July 31, 2019, subject to receipt of the requisite number of votes in favour of the Resolutions.

- Q. Procedure and Instructions for Web Check-In / Attendance Registration

Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://karisma.karvy.com> and click on "Web Check-in for AGM.
- b. Select the name of the company: Mahindra Holiday & Resorts India Limited
- c. Pass through the security credentials viz., DP ID/Client ID/ Folio no. entry, PAN & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the AGM Venue for faster and hassle free entry and to avoid standing in the queue.
- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during e-voting Period only i.e. Sunday, July 28, 2019 (9:00 A.M. IST) and ends on Tuesday, July 30, 2019 (5:00 P.M. IST).
- i. The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

By order of the Board

Dhanraj Mulki

General Counsel & Company Secretary
FCS – 4631

Registered Office:

Mahindra Towers, 2nd Floor, No. 17/18,
Patullos Road, Chennai – 600 002.
T: 044 3988 1000 F: 044 3027 7778
CIN: L55101TN1996PLC036595
email: investors@mahindaholidays.com

Date: June 24, 2019

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4 to 7:

Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder were appointed as Independent Directors on the Board of the Company for a period of five years pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, by the Shareholders at the 18th Annual General Meeting ("AGM") of the Company held on August 27, 2014. Accordingly, Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder shall complete their present term as an Independent Director of the Company on August 26, 2019 ("first term" in line with the explanation to Section 149(10) and 149(11) of the Act).

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the shareholders of the company. Further Section 149(11) of the Act provides that an independent director may hold office for up to two consecutive terms.

The Nomination and Remuneration Committee ("NRC") at its Meeting held on May 15, 2019 and vide its circular resolution dated June 22, 2019, on the basis of performance evaluation of Independent Directors and taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder during their tenure, has recommended to the Board that continued association of Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder as Independent Directors of the Company would be beneficial to the Company.

Based on the above and the performance evaluation of Independent Directors, the Board recommends:

- (a) Re-appointment of Mr. Rohit Khattar and Mr. Sanjeev Aga, as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term of five years each commencing from August 27, 2019 to August 26, 2024.
- (b) Re-appointment of Mr. Sridar Iyengar, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from August 27, 2019 to July 31, 2022.
- (c) Re-appointment of Mr. Cyrus Guzder, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from August 27, 2019 to July 31, 2020.

The Company has received notices in writing from a Member of the Company under Section 160(1) of the Act proposing the candidature of Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder for the office of a Director of the Company. The Company has also received the written declarations from Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder stating that they meet the criteria of independence as provided under Section 149(6) of the Act and under the Regulation 16(1)(b) of the SEBI Listing Regulations.

Information to be provided under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, pertaining to Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder, Independent Directors seeking re-appointment is mentioned in the Corporate Governance Report in the Annual Report and is also annexed to this Notice.

Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder will be entitled to sitting fees for attending meetings of the Board and Committee(s) thereof and reimbursement of out of pocket expenses incurred by them in connection thereto. In addition, they would be entitled to commission out of profits, if any, of the Company as determined by the Board of Directors of the Company, based on the recommendation of the NRC of the Board and within the limits already approved by the Members of the Company at the 19th Annual General Meeting held on July 28, 2015.

Copy of the draft letter of appointment of Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder setting out terms and conditions of appointment is available for inspection by the Members in physical or electronic form at the Registered office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the Annual General Meeting (AGM) and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company situated at Mahindra Towers, 1st Floor, Dr. G. M. Bhosle Marg, Worli, Mumbai - 400 018 as well as during the AGM at the venue thereof.

Your Directors recommend the Special Resolution(s) set out at Item Nos. 4 to 7 of the Notice for approval of the Members.

Save and except Mr. Rohit Khattar, Mr. Sanjeev Aga, Mr. Sridar Iyengar and Mr. Cyrus Guzder, who are interested in their respective appointments and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s) set out at Item Nos. 4 to 7 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

Mahindra Holidays & Resorts India Limited

Item No. 8:

It may be noted that the Shareholders by way of Postal Ballot on December 26, 2014 had approved the appointment of Mr. Kavinder Singh (DIN 06994031), as Managing Director & CEO of the Company ("MD & CEO") for period of 5 (five) years with effect from November 3, 2014 to November 2, 2019 (both days inclusive) and remuneration payable to Mr. Kavinder Singh for a period of 3 (three) years with effect from November 3, 2014 to November 2, 2017 (both days inclusive) in accordance with the provisions of Schedule V of the Companies Act, 2013 ("the Act"). Further, the Shareholders at the 21st Annual General Meeting held on August 2, 2017 had approved the remuneration payable to Mr. Kavinder Singh as the MD & CEO for the remaining tenure upto November 2, 2019. Accordingly, Mr. Kavinder Singh will complete his present term as the MD & CEO on November 2, 2019.

On the recommendation of the NRC and subject to the approval of the members, the Board of Directors at their meeting held on May 15, 2019 have approved the re-appointment of Mr. Kavinder Singh as the MD & CEO of the Company for a period of 5 (five) years with effect from November 3, 2019 to November 2, 2024 and also his remuneration.

The terms of remuneration payable to Mr. Kavinder Singh, MD & CEO are set out below:

1.	Basic Salary	As may be decided by NRC from time to time in the scale of ₹ 8,50,000/- per month to ₹ 13,50,000/- per month
2.	Perquisites:	
	i) Personal Allowances	Not exceeding 1.5 times of the total basic salary per annum as per the Company's rules
	ii) Housing	Furnished / unfurnished accommodation or House Rent Allowance in lieu thereof not exceeding 60% of the basic salary per annum.
	iii) Performance Pay	Not exceeding 2 times of the total basic salary per annum as per the Company's Rules
	iv) Medical Reimbursement	Expenses incurred for MD & CEO and his family as per the Company's Rules
	v) Personal Accident Insurance	Premium as per the Company's Rules.
	vi) Leave Travel Concession	For MD & CEO and his family once in a year, incurred in accordance with the Company's Rules.
	vii) Encashment of leave	Encashment of leave not availed by the MD & CEO as per the Company's Rules.
	viii) Contribution to Funds	Contributions to Provident Fund, Superannuation Fund, Annuity Fund, National Pension Scheme / Gratuity / Contribution to Gratuity Fund as per the Company's Rules.

ix) Provision of car or conveyance allowance and telephone at the MD & CEO's residence for his use	Provision of 2 cars (including cost of fuel, insurance and maintenance expenses), driver for 2 cars or conveyance allowance and telephone at the MD & CEO's residence for his use as per the Company's Rules.
x) Stock Option	As recommended by the NRC of the Board.
xi) Other amenities and benefits	Such other benefits, amenities and facilities including club membership fees as per the Company's Rules
xii) Notice Period	The Nature of employment of the MD & CEO with the Company shall be contractual and can be terminated by giving three months' notice from either party.
xiii) Other Terms	<ul style="list-style-type: none"> • The value of the perquisites would be evaluated as per Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule. • Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961. • Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration. • Provision of car for use on Company's business, mobile phone and telephone at residence would not be considered as perquisites.

Information to be provided under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, pertaining to Mr. Kavinder Singh, MD & CEO seeking re-appointment is mentioned in the Corporate Governance Report in the Annual Report and is also annexed to this Notice.

The Company has received a notice in writing from a Member of the Company under Section 160(1) of the Act proposing the candidature of Mr. Kavinder Singh for the office of Director of the Company.

Pursuant to the provisions of Section 196, 197 and all other applicable provisions of the Act, read with Schedule V to the Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the re-appointment of and remuneration payable to Mr. Kavinder Singh, MD & CEO is now being placed before the members at this AGM for

their approval by way of a Special Resolution.

Your Directors recommend Resolution at Item No. 8 as a Special Resolution for approval of the members.

Save and except Mr. Kavinder Singh who would be interested in his re-appointment and remuneration, and his relatives to the extent of their shareholding interest, if any, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financial or otherwise, in the Resolution set out at Item No. 8 of the Notice.

The following additional information as required under Schedule V to the Act is given below:

I. General Information:

(i) Nature of Industry:

The Company is primarily in the business of providing vacation ownership memberships.

(ii) Date or expected date of commencement of commercial production:

The Company was originally incorporated on September 20, 1996 as private limited company.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(iv) Financial performance based on given indicators – as per audited financial results for the year ended March 31, 2019:

Particulars	(₹ in lakhs)
Turnover & Other Income	96,343.85
Net profit as per Profit & Loss Account (after exceptional items and tax)	6,386.23
Profit as computed under Section 198 of the Companies Act, 2013	529.10
Net worth*	76,967.32

* The net worth is derived after excluding revaluation reserve of ₹ 73,759.44 lakhs and transition difference of ₹ -1,21,044.68 lakhs.

(v) Foreign Investment or collaborations, if any:

The Company has not entered into any foreign collaboration.

II. Information about the appointee

(i) Background details:

Mr. Kavinder Singh is a graduate in Mechanical engineering from NIT Warangal and has completed his General Management Program at Wharton Business School, Advance Manufacturing Strategy program of Harvard Business School and Advanced Marketing Management program from Wharton Business School. Mr. Kavinder Singh joined Mahindra Holidays & Resorts India Limited (Mahindra Holidays) as Managing Director & CEO on November 3, 2014.

In April 2015, he was given additional responsibilities as President (Leisure & Hospitality Sector) and Member of the Group Executive Board. In April 2019, Mr. Kavinder Singh was appointed as the Vice-Chairman of Holiday Club Resorts Oy, Finland. His goal is to develop Mahindra Holidays into a world class vacation ownership company.

Mr. Kavinder Singh has an overall experience spanning more than 33 years in consumer sector (FMCG/Paints/Adhesives). Prior to joining Mahindra Holidays, he has worked in Asian Paints Limited, ITC Limited and Pidilite Industries Limited. During his 17-year career with ITC, he was heading the Biscuits and Confectionery business and played a crucial role in setting up and building the 'Sunfeast' biscuits business. At Pidilite, he initiated the 'Strategic Initiatives Group' and led the transformational Corporate Strategic Initiatives. After a successful stint as Chief Strategy Officer, he became the first CEO of the Consumer Products Business at Pidilite.

(ii) Past remuneration:

Remuneration drawn by Mr. Kavinder Singh for the period April 1, 2018 to March 31, 2019 was ₹ 416.28 lakh.

(iii) Recognition or awards, if any:

The information is already covered in the Section "Background details".

(iv) Job profile and his suitability:

Mr. Kavinder Singh, MD & CEO, is responsible for day-to-day management of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualifications and expertise in relevant fields, Mr. Kavinder Singh is best suited for the responsibilities assigned to him by the Board of Directors.

(v) Remuneration proposed:

Basic salary as may be determined by NRC of the Board from time to time in the scale of ₹ 8,50,000/- per month to ₹ 13,50,000/- per month and other perquisites and allowances as fully set above.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the profile of Mr. Kavinder Singh, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. Further, the remuneration proposed is in line with the Remuneration Policy of the Company.

Mahindra Holidays & Resorts India Limited

(vii) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any

Mr. Kavinder Singh has been granted 6,00,000 Options representing 6,00,000 equity shares of ₹ 10/- each at an Exercise Price of ₹ 176/- per Option under Mahindra Holidays & Resorts India Limited Employees Stock Option Scheme 2014. Besides the remuneration proposed to be paid to him, Mr. Kavinder Singh or any of his relatives do not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

III. Other Information

As the remuneration proposed to Mr. Kavinder Singh is within the prescribed limit under the Companies Act, 2013, when calculated w.r.t. the last audited balance sheet i.e. as of March 31, 2019 and as the Company has adequate profits, the information w.r.t

- i) Reasons of loss or inadequate profits,
- ii) Steps taken or proposed to be taken for improvement, and
- iii) Expected increase in productivity and profits in measurable terms etc., is not applicable. The Company

A brief resume of Directors seeking reappointment including qualifications, experience and nature of expertise in specific functional areas, recognition or awards:

Mr. Arun Nanda (DIN 00010029)

Mr. Arun Nanda (70) is a Founder Director of Mahindra Holidays & Resorts India Limited (date of inception: September 20, 1996). Mr. Nanda holds a Degree in Law from the University of Calcutta, is a fellow member of the Institute of Chartered Accountants of India (FCA) and a fellow member of the Institute of Company Secretaries of India (FCS). Mr. Nanda has also participated in a Senior Executive Programme at the London Business School.

He joined the Mahindra Group in 1973 and held several important positions within the Group over the 40 years he was with the company. He was inducted to the Board of Mahindra & Mahindra Ltd. (M&M) in August 1992 and resigned as Executive Director in March 2010 to focus on the social sector and create a favourable ecosystem for senior citizens. He was a non-executive director from April 2010 till August 2014.

He is currently the Chairman of Mahindra Holidays & Resorts India Ltd. and Mahindra Lifespace Developers Ltd. He is also the Chairman of Holiday Club Resorts Oy, Finland, Director of National Skill Development Corporation, Chairman of CII National Committee on Skill Development, Chairman on the Governing Board of Centre for Social and Behaviour Change Communication, Member of the Governing Body of Helpage India and on the Advisory Board of TechnoServe India.

He is also Chairman Emeritus of the Indo-French Chamber of Commerce. He was Chairman of CII Western Region Council for the year 2010-2011 and Chairman of Tourism & Hospitality Skill Council. He was a Member of the Task Force set up by the B20 on Anti-Corruption which presented the policy paper to President Sarkozy at the G20 Summit held in Cannes in November 2011 and to President Putin in St. Petersburg in June 2013.

Mr. Nanda was honoured with an award of "Chevalier de la Legion d'Honneur" (Knight of the National Order of the Legion of Honour) by the President of the French Republic, Mr. Nicolas Sarkozy in 2008.

has posted a net profit after tax of ₹ 6,386.23 lakhs for the financial year ended March 31, 2019.

IV. Disclosures

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual report under the Corporate Governance Report Section under the heading "Remuneration paid to Managing Director" for the year ended March 31, 2019".

By order of the Board

Dhanraj Mulki

General Counsel & Company Secretary
FCS – 4631

Registered Office:

Mahindra Towers, 2nd Floor, No. 17/18,

Patullos Road, Chennai – 600 002.

T: 044 3988 1000 F: 044 3027 7778

CIN: L55101TN1996PLC036595

email: investors@mahindaholidays.com

Date: June 24, 2019

Mr. Arun Nanda is the recipient of the following awards:

- ❖ "Real Estate Person of the Year Award from GIREM Leadership Awards in India in 2008.
- ❖ "ICSI National Award" for Excellence in Corporate Governance for Mahindra & Mahindra as the best governed company in 2008.
- ❖ "CA Business Achiever Award - Corporate" at The Institute of Chartered Accountants of India Award 2009
- ❖ "Lifetime Achievement Award" at the Golden Star Awards 2010 for his outstanding contribution to the Hospitality Industry and the Service Sector.
- ❖ "Aatithya Ratna Award" by the Business Hotels Network and Horwath HTL in 2014 for his contribution to the success of the Hospitality Industry.
- ❖ "Lifetime Achievement Award" at the CNBC Awaaz Real Estate Awards in December 2014 for his relentless pursuit of excellence and dynamic leadership that steered the growth of Mahindra Lifespaces.
- ❖ "Recognition of CAs in Social Service" by the Institute of Chartered Accountants of India in August 2015 for best work for Senior Citizens.
- ❖ "IFCA Award of Excellence" by Indian Federation of Culinary Association in September, 2015 for outstanding contribution to the development of culinary profession and promotion of culinary art in India.
- ❖ "Lifetime Achievement Award" by National Real Estate Development Council (NAREDCO) in September 2016 for exceptional contribution to India's real estate sector.
- ❖ "Lifetime Achievement Award" by Hotelier India in December 2018 for the pioneering work and invaluable contribution to the hospitality industry.

Mr. Rohit Khattar (DIN 00244040)

Mr. Rohit Khattar (55) was appointed as a Director of the Company on January 12, 2004. In the current tenure, he was appointed as an Independent Director for the first term of 5 years pursuant to the provisions of the Act at 18th Annual General Meeting of Mahindra Holidays held on August 27, 2014.

Mr. Rohit Khattar graduated in 1985 from the School of Hotel, Restaurant and Institutional Management, Michigan State University, U.S.A. He is the Founder Chairman of Old World Hospitality Private Limited (O.W.H.), which is India's largest live entertainment organiser and operates India's most comprehensive performing arts and convention centre Habitat World at India Habitat Centre, New Delhi, as well as 2 hotels and over 35 restaurants, including the iconic 'Chor Bizarre' restaurant that he created 25 years ago as well as his latest restaurant 'Indian Accent', both of which have won numerous awards.

Mr. Rohit Khattar is Founder Chairman of Cinestaan Film Company, a boutique studio which has several films under development and production. He is also Chairman of Mumbai Mantra Media Limited, the entertainment vertical of the \$20.7 Billion Mahindra Group.

Mr. Rohit Khattar has over 33 years of experience in the hospitality industry. He was featured amongst 'The Big 10 of the F&B industry' and amongst 'the 99 superstars who changed our lives (across India)' by TimeOut in 2013. He was honored by the 'IFCA Award of Excellence' by the Indian Federation of Culinary Associations in appreciation of his outstanding contribution to the development of the culinary profession and society.

Mr. Sanjeev Aga (DIN 00022065)

Mr. Sanjeev Aga (67) was appointed as a Director of the Company on April 18, 2013. In the current tenure, he was appointed as an Independent Director for the first term of 5 years pursuant to the provisions of the Act at 18th Annual General Meeting of Mahindra Holidays held on August 27, 2014.

Mr. Sanjeev Aga did his schooling from Scindia School, Gwalior, graduated with Physics Honours from St Stephen's College, Delhi, and post graduated from IIM Kolkata. Mr. Sanjeev Aga spent his early business years with Asian Paints in field sales and marketing responsibilities. He later headed the Furniture and the Leo-Mattel Toys businesses of the erstwhile Blow Plast, now VIP Industries, before leading that company as MD from 1993 to 1998. Subsequently, Mr. Sanjeev Aga was also appointed as Managing Director at Aditya Birla Nuvo, and the Managing Director of Idea Cellular from 2006 until he stepped down in 2011.

For 2009, Mr. Sanjeev Aga received on behalf of Idea Cellular the ET Award for The Emerging Company of the Year. In 2009, Indira Innovation named him CEO of the Year, and in 2010 Tele.Net felicitated him for Outstanding Contribution to the Telecom Sector. In 2010, Forbes Magazine shortlisted Mr. Sanjeev Aga among 20 Indians for the Person of the Year. The Scindia School conferred upon him the Madhav Award 2014 for the Old Boy Of Eminence. Sanjeev Aga now engages in advisory and board roles for corporates and non-profits. He is based in Mumbai.

Mr. Sridar Iyengar (DIN 00278512)

Mr. Sridar Iyengar (71) was appointed as a Director of the Company on April 30, 2008. In the current tenure, he was appointed as an Independent Director for the first term of 5 years pursuant to the provisions of the Act at 18th Annual General Meeting of Mahindra Holidays held on August 27, 2014.

Mr. Sridar Iyengar graduated with B.Com (Hons) from the University of Calcutta and is a Fellow of the Institute of Chartered Accountants

in England and Wales. He is a board member of various companies. Mr. Sridar Iyengar was the Partner in charge of KPMG's Emerging Business Practice. He has held a number of leadership roles within KPMG's global organization particularly in setting up and growing new practices. He has the distinction of having worked as a partner in all three of KPMG's regions Europe, America and Asia Pacific as well as KPMG's disciplines assurance, tax consulting and financial advisory services. Mr. Sridar Iyengar served as Chairman and Chief Executive Officer of KPMG's operations in India between 1997 and 2000 and during that period was a member of the Executive Board of KPMG's Asia Pacific practice. Prior to that, he headed the International Services practice in the West Coast. On his return from India in 2000, he was asked to lead KPMG's effort on delivering audit and advisory services to early stage companies. He served as a member of the Audit Strategy group of KPMG LLP. After he left KPMG in 2002, Mr. Sridar Iyengar has remained active in advising young entrepreneurs in both commercial and social enterprises.

Mr. Cyrus Guzder (DIN 00080358)

Mr. Cyrus Guzder (73) was appointed as a Director of the Company on August 7, 1998. In the current tenure, he was appointed as an Independent Director for the first term of 5 years pursuant to the provisions of the Act at 18th Annual General Meeting of Mahindra Holidays held on August 27, 2014.

Mr. Cyrus Guzder has an Honours Degree and a Master's Degree from Trinity College, University of Cambridge. He is the Chairman and Managing Director of AFL Private Limited. He also serves as a Director on the Board of the Great Eastern Shipping Company Limited. He was a Founder Director of The Indian Institute Human Settlements. Mr. Cyrus Guzder has also served on the boards of Air India Limited, Tata Infomedia Limited, Tata Honeywell Limited, Alfa Laval India Limited and BP (India) Ltd.

He has held the leadership position of CII's National Council of Civil Aviation and CII's National Committee on Logistics and also served on the Local Advisory Board of Barclays Bank, India and the Board of Governors of Reserve Bank of India's Banking Codes and Standard Board of India. He is currently a Member of the Court of Governors of Administrative Staff College and a Trustee of the Asiatic Society of Bombay and The Marg Foundation.

Mr. Kavinder Singh (DIN 06994031)

Mr. Kavinder Singh is a graduate in Mechanical engineering from NIT Warangal and has completed his General Management Program at Wharton Business School, Advance Manufacturing Strategy program of Harvard Business School and Advanced Marketing Management program from Wharton Business School. Mr. Kavinder Singh joined Mahindra Holidays & Resorts India Limited (Mahindra Holidays) as Managing Director & CEO on November 3, 2014. In April 2015, he was given additional responsibilities as President (Leisure & Hospitality Sector) and Member of the Group Executive Board. In April 2019, Mr. Kavinder Singh was appointed as the Vice-Chairman of Holiday Club Resorts Oy, Finland. His goal is to develop Mahindra Holidays into a world class vacation ownership company.

Mr. Kavinder Singh has an overall experience spanning more than 33 years in consumer sector(FMCG/Paints/Adhesives). Prior to joining Mahindra Holidays, he has worked in Asian Paints Limited, ITC Limited and Pidilite Industries Limited. During his 17-year career with ITC, he was heading the Biscuits and Confectionery business and played a crucial role in setting up and building the 'Sunfeast' biscuits business. At Pidilite, he initiated the 'Strategic Initiatives Group' and led the transformational Corporate Strategic Initiatives. After a successful stint as Chief Strategy Officer, he became the first CEO of the Consumer Products Business at Pidilite.

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NOS. 3 to 8

Name of the Director	Mr. Arun Nanda	Mr. Rohit Khattar	Mr. Sanjeev Aga	Mr. Sridar Iyengar	Mr. Cyrus Guzder	Mr. Kavinder Singh
DIN	00010029	00244040	00022065	00278512	00080358	06994031
Age	70 years	55 years	67 years	71 years	73 years	54 years
Terms and conditions of appointment or re-appointment	Liable to retire by rotation.	As per the resolution at Item No. 4 of the Notice read with Explanatory Statement thereto	As per the resolution at Item No. 5 of the Notice read with Explanatory Statement thereto	As per the resolution at Item No. 6 of the Notice read with Explanatory Statement thereto	As per the resolution at Item No. 7 of the Notice read with Explanatory Statement thereto	As per the resolution at Item No. 8 of the Notice read with Explanatory Statement thereto
Details of remuneration sought to be paid	The Non-Executive Directors are entitled for commission (within the overall limits specified in shareholders resolution), sitting fees for attending board/committee meetings, reimbursement of expenses incurred in discharge of their duties, stock options (other than Independent Directors).					
Details of remuneration last drawn by such person (FY 2018-19)	Provided in the Corporate Governance Report in the Annual Report for 2018-19					
Date of first appointment on Board	September 20, 1996	January 12, 2004	April 18, 2013	April 30, 2008	August 7, 1998	November 3, 2014
Shareholding in the Company	12,66,945 equity shares	40,050 equity shares	Nil	10,313 equity shares	40,050 equity shares	Nil
Relationship with other Directors and Key Managerial Personnel	None of the Directors and KMPs of the Company are inter-se related.					
The number of meetings of the Board attended during the financial year 2018-19	6 (out of 6 meetings held)	4 (out of 6 meetings held)	5 (out of 6 meetings held)	4 (out of 6 meetings held)	6 (out of 6 meetings held)	6 (out of 6 meetings held)

Name of the Director	Mr. Arun Nanda	Mr. Rohit Khattar	Mr. Sanjeev Aga	Mr. Sridar Iyengar	Mr. Cyrus Guzder	Mr. Kavinder Singh
<ul style="list-style-type: none"> Other Directorships (excluding Mahindra Holidays & Resorts India Limited) 	<ul style="list-style-type: none"> Mahindra World City (Jaipur) Limited Mahindra Holdings Limited Mahindra World City Developers Limited Mahindra Lifespace Developers Limited National Skill Development Corporation Mahindra Happines Developers Limited Holiday Club Resorts Oy HCR Management Oy 	<ul style="list-style-type: none"> Old World Hospitality Private Limited I E Marketing Private Limited Tamarai Suites Private Limited ILC Hospitality Limited Mumbai Mantra Media Limited Ekatra Hospitality Ventures Private Limited Tikka Town Private Limited Cinestaan Entertainment Private Limited Cinestaan Film Company Private Limited Cinestaan Digital Private Limited Old World Hospitality International Ltd. Ekatra Ventures Singapore PTE. Ltd. India's Restaurants Ltd. Markz Hospitality Inc. Midtown Manor LLC 	<ul style="list-style-type: none"> Pidiite Industries Limited UFO Moviez India Limited Larsen & Toubro Limited Larsen & Toubro Infotech Limited Vedant Fashions Private Limited Vishal Megamart Private Limited 	<ul style="list-style-type: none"> ICICI Venture Funds Management Company Limited Dr. Reddy's Laboratories Limited Dr. Reddy Laboratories S.A. Cleartrip Private Limited ClearTrip Inc. AverQ Inc Holiday Club Resorts Oy 	<ul style="list-style-type: none"> AFL Private Limited The Great Eastern Shipping Company Limited N.S. Guzder & Co. Pvt. Ltd. Quijjet Cargo Airlines Pvt. Ltd. Cyfast Enterprises Pvt. Ltd. Indglobal Network Support Pvt. Ltd. Nukote Coating Systems India Pvt. Ltd. BDS Projects India Private Limited Rapidair Aviation Services Pvt. Ltd. Seejay Management Consultants Pvt. Ltd. 	<ul style="list-style-type: none"> Holiday Club Resorts Oy

Mahindra Holidays & Resorts India Limited

Name of the Director	Mr. Arun Nanda	Mr. Rohit Khattar	Mr. Sanjeev Aga	Mr. Sridar Iyengar	Mr. Cyrus Guzder	Mr. Kavinder Singh
Membership / Chairmanship of other Boards (excluding Mahindra Holidays & Resorts India Limited)	Mahindra Lifespace Developers Limited Stakeholders Relationship Committee – Chairman Loans & Investment Committee – Chairman Nomination & Remuneration Committee – Member Share Transfer and allotment Committee – Member Committee for Investment in Residential Joint Ventures / Large Format Developments – Member Corporate Social Responsibility – Chairman Mahindra Holdings Limited Loans & Investment Committee – Member Mahindra World City (Jaipur) Limited Capital Issue Committee – Member Loans & Investment Committee – Member	Mumbai Mantra Media Limited Remuneration Committee - Member	Pidilite Industries Ltd Audit Committee – Member Stakeholders Relationship Committee – Chairman Nomination & Remuneration Committee – Member Corporate Social Responsibility – Member UFO Moviez India Limited Audit Committee – Chairman Nomination & Remuneration Committee – Member Larsen & Toubro Limited Audit Committee - Member	Cleartrip Private Limited Audit Committee – Chairman ICICI Venture Funds Management Company Limited Audit Committee – Member Dr. Reddy's Laboratories Limited Audit Committee – Chairman	The Great Eastern Shipping Company Limited Nomination & Remuneration Committee – Chairman Audit Committee – Chairman Stakeholders Relationship Committee – Chairman Corporate Social Responsibility – Member	None



Mahindra Holidays & Resorts India Limited

(CIN: L55101TN1996PLC036595)

Registered Office: Mahindra Towers, 2nd Floor, No. 17/18, Patullos Road, Chennai – 600 002

T: +91 44 3988 1000 F: +91 44 3027 7778

W: www.clubmahindra.com • E: investors@mahindraholidays.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L55101TN1996PLC036595
Name of the Company:	Mahindra Holidays & Resorts India Limited
Registered Offices:	2 nd Floor, Mahindra Towers, 17/18, Patullos Road, Chennai – 600 002
Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/Client Id	
DP ID	

I/We, being the member(s) of Mahindra Holidays & Resorts India Limited holding.....shares of the Company, hereby appoint:

1	Name		
	Address		
	E-mail id		Signature
	or failing him / her		
2	Name		
	Address		
	E-mail id		Signature
	or failing him / her		
3	Name		
	Address		
	E-mail id		Signature

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 23rd Annual General Meeting of the Company, to be held on Wednesday, July 31, 2019 at 3:00 P.M. at Vani Mahal Hall (Mahaswami Hall), 103, G. N. Chetty Road, T Nagar, Chennai 600 017, Tamil Nadu and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
ORDINARY BUSINESS				
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.			
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.			
3.	To appoint a director in place of Mr. Arun Nanda (DIN:00010029), who retires by rotation and being eligible, offers himself for re-appointment.			
SPECIAL BUSINESS				
4.	Re-appointment of Mr. Rohit Khattar (DIN: 00244040) as an Independent Director of the Company for a second term of 5 years commencing from August 27, 2019 to August 26, 2024			
5.	Re-appointment of Mr. Sanjeev Aga (DIN: 00022065) as an Independent Director of the Company for a second term of 5 years commencing from August 27, 2019 to August 26, 2024			
6.	Re-appointment of Mr. Sridar Iyengar (DIN: 00278512) as an Independent Director of the Company for a second term commencing from August 27, 2019 upto July 31, 2022			
7.	Re-appointment of Mr. Cyrus Guzder (DIN: 00080358) as an Independent Director of the Company for a second term commencing from August 27, 2019 to July 31, 2020			
8.	Re-appointment of Mr. Kavinder Singh (DIN: 06994031) as the Managing Director & Chief Executive Officer of the Company for the period of 5 years commencing from November 3, 2019 to November 2, 2024 and remuneration payable to him.			

Signed this.....day of.....2019.

Signature of the Member:

Signature of Proxy holder(s):

Affix
Re.1/-
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective, should be duly stamped, completed, signed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.