

April 06, 2024

MHRIL/SE/24-25/03

National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Symbol: MHRIL**

BSE Limited  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 533088**

Dear Sir/ Madam,

**Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Update on pending litigation**

In terms of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant SEBI circular issued in this regard, as amended from time to time, the update on a pending litigation, disclosed earlier on August 14, 2023, September 13, 2023 and February 11, 2024, is enclosed as “Annexure A”.

The aforesaid information will also be disclosed on the website of the Company at: [www.clubmahindra.com](http://www.clubmahindra.com).

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Mahindra Holidays & Resorts India Limited**

**Dhanraj Mulki**  
**General Counsel & Company Secretary**

Encl.: a/a

Date: April 06, 2024

<b>Sr. No.</b>	<b>Name of the Party</b>	<b>Name of the Court / Authority where matter is pending</b>	<b>Brief details of the Litigation</b>	<b>Quantum of claim</b>	<b>Status update</b>
1.	Arun Excello Urban Infrastructure Private Limited (Contractor)	Before the Hon'ble High Court of Madras	The Company engaged a building contractor for construction of a resort. As the construction did not proceed as per agreed timelines, the Company terminated the contract. The contractor has claimed Rs. 1,256.15 lakhs as damages for termination of the Contract. The Company has made a counter claim of Rs. 2,003.56 lakhs towards liquidated damages and other losses. On September 12, 2023, the Company has received an award dated September 11, 2023 whereby the learned Arbitrator has partially allowed claim of the Contractor. The Company has been directed to pay to the Contractor Rs. 653.52 lakhs together with interest thereon at 9% p.a. from October 14, 2011 till the date of realisation. The counter claims & set-off made by the Company were rejected. On February 10, 2024, the Company challenged the Award in the High Court of Madras by filing an Appeal under the provisions of the Arbitration and Conciliation Act, 1996.	Claim of Contractor – Rs. 1,256.15 lakhs  Counter Claim of the Company – Rs. 2,003.56 lakhs	By an Order dated 25 <sup>th</sup> March, 2024 made available on the website on April 5, 2024, the Hon'ble High Court of Madras has granted an interim stay of the Award dated September 11, 2023 passed by the Learned Arbitrator subject to the Company furnishing a Bank Guarantee in favour of Registrar Judicial, High Court of Madras for a sum of Rs.1,19,11,601/- together with interest accrued thereon at 9% within a period of four weeks. The Company is in the process of complying with the Order.