

November 18, 2024

MHRIL/SE/24-25/82

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

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

Dear Sir/ Madam,

**Sub.: Notice of Postal Ballot – Compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Further to our letter dated October 25, 2024 and pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we enclose herewith the Notice of Postal Ballot dated November 18, 2024, along with the Explanatory Statement for seeking approval of the Members of the Company by way of Special Resolution through remote e-voting system for re-appointment of Ms. Sangeeta Talwar (DIN: 00062478) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years w.e.f. February 01, 2025 to January 31, 2030 (both days inclusive).

In compliance with the applicable circulars issued by the Ministry of Corporate Affairs from time to time in this regard, this Postal Ballot Notice is being sent only through electronic mode to all the Members whose email address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories as on Cut-off date i.e. Friday, November 15, 2024.

The Company has engaged the services of KFin Technologies Limited (“Kfin”) to provide remote e-voting facility to its Members.

The remote e-voting facility will be available during the following period:

<b>Commencement of e-voting period</b>	9:00 A.M. (IST) on Tuesday, November 19, 2024
<b>End of e-voting period</b>	5:00 P.M. (IST) on Wednesday, December 18, 2024
<b>Cut-off date for eligibility to vote</b>	Friday, November 15, 2024

The e-voting system will be disabled by Kfin thereafter. Once the vote on the resolution is cast by the Members, he/she shall not be allowed to change it subsequently. The communication of assent or dissent of the Members would only take place through the remote e-voting system.

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**Mahindra Holidays & Resorts India Limited**

**Registered Office:** Mahindra Towers, 1<sup>st</sup> Floor, "A' Wing, Dr. G.M. Bhosale Marg, P.K. Kurne Chowk, Worli, Mumbai – 400 018.

 investors@mahindaholidays.com |  +91 22 6918 4722 |  www.clubmahindra.com | CIN: L55101MH1996PLC405715

The Postal Ballot Notice is also available on the Company's website at <https://www.clubmahindra.com/investors/investor-information> and on the website of Kfin at <https://evoting.kfintech.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

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**Mahindra Holidays & Resorts India Limited**

**Registered Office:** Mahindra Towers, 1<sup>st</sup> Floor, "A' Wing, Dr. G.M. Bhosale Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018.

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## Mahindra Holidays & Resorts India Limited

(CIN: L55101MH1996PLC405715)

Registered Office: Mahindra Towers, 1<sup>st</sup> Floor, "A" Wing, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400018  
T: +91 22 6918 4722 | W: www.clubmahindra.com | E: investors@mahindaholidays.com

### POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that pursuant to the provisions of Sections 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, *inter-alia*, for conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with applicable SEBI Circular(s) issued from time to time, Secretarial Standard - 2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India and other applicable laws and regulations, if any, (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), approval of the Members (as on the cut-off date i.e. Friday, November 15, 2024) is being sought to transact the special business as set out hereunder by passing a Special Resolution by way of postal ballot only by voting through electronic means, i.e. through remote e-voting system.

The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act, if any, pertaining to the said resolution setting out the material facts and reasons/rationale thereof, is annexed to this Notice.

In line with the MCA Circulars, this Notice is being sent by the Company only through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Transfer Agent ("RTA") / Depository/ Depository Participants. Accordingly, the physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The process for registration of email address is appended in the Notes to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations as amended and pursuant to the provisions of Sections 108 and 110 of the Act, read with Rules, the MCA Circulars and SS-2, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in Note no. 12 i.e. "**Instructions for Remote E-Voting**" of this Notice for casting their vote electronically. Members are requested to cast their vote through the e-voting process not later than 5:00 p.m. on Wednesday, December 18, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

Pursuant to Rule 22(5) of the Rules, the Board of Directors ("the Board") of the Company at its Meeting held on October 25, 2024 has appointed Mr. Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretary (Membership No. FCS 5682, Certificate of Practice No. 4157) to act as the Scrutinizer ("the Scrutinizer"), for conducting the postal ballot through the e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("KFin") to provide remote e-voting facility to its Members.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	9:00 A.M. (IST) on Tuesday, November 19, 2024
End of remote e-voting period	5:00 P.M. (IST) on Wednesday, December 18, 2024
Cut-off date for eligibility to vote	Friday, November 15, 2024

The remote e-voting module shall be disabled by KFin for voting thereafter. Upon completion of the scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or to any other person, as may be authorized by him.

The results of the postal ballot will be announced on or before Friday, December 20, 2024 and will be communicated to BSE Limited and National Stock Exchange of India Limited. Simultaneously, the results will also be uploaded on the Company's website at [www.clubmahindra.com](http://www.clubmahindra.com) and also on the website of KFin at <https://evoting.kfintech.com/>. The resolution, if approved, shall be deemed to be passed on the last date of the remote e-voting i.e. Wednesday, December 18, 2024.

## **SPECIAL BUSINESS**

### **1. Re-appointment of Ms. Sangeeta Talwar (DIN: 00062478) 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 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and other applicable regulations of the 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] and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Sangeeta Talwar (DIN: 00062478), who was appointed as an Independent Director of the Company at the 24<sup>th</sup> Annual General Meeting of the Company held on August 31, 2020 and who holds office of Independent Director upto January 31, 2025 and has submitted a declaration that she meets the criteria for independence as provided in the Act and the 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(1) of the Act proposing her 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 February 01, 2025 to January 31, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By Order of the Board

**Dhanraj Mulki**

General Counsel & Company Secretary

FCS No. 4631

#### **Registered Office:**

Mahindra Towers, 1<sup>st</sup> Floor, "A" Wing,  
Dr. G. M. Bhosale Marg, P. K. Kurne Chowk,  
Worli, Mumbai - 400018.

T: + 91 22 6918 4722

CIN: L55101MH1996PLC405715

email: [investors@mahindraholidays.com](mailto:investors@mahindraholidays.com)

Place: Mumbai

Date: November 18, 2024

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Act and Regulation 36 of SEBI Listing Regulations, setting out the material facts and reasons/rationale for the proposed Special Resolution to be transacted by way of Postal Ballot through remote e-voting, is appended herein below and forms part of this Notice. Further, additional information with respect to the proposed Special Resolution is also annexed hereto as Annexure A.

Members are requested to peruse the proposed resolution along with the Explanatory Statement and thereafter, accord their assent or dissent through the remote e-voting facility provided by the Company.

2. The relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement shall be open for inspection electronically, during business hours on all working days and until the last date of receipt of votes through remote e-voting. Members seeking to inspect such documents can send an email to [investors@mahindraholidays.com](mailto:investors@mahindraholidays.com) mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the email.
3. In terms of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide facility of e-voting for Members to exercise their right to vote on the resolution proposed, through remote e-voting system. The Company has engaged the services of KFin, the Registrar and Transfer Agent, as the agency to provide remote e-voting facility.
4. In line with the MCA Circulars, this Notice is being sent only through electronic mode to those Members who have registered their email addresses with the Company / KFin, the Registrar and Transfer Agent of the Company / Depository / Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 15, 2024 ("cut-off date"). Accordingly, the physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot and the Members are required to communicate their assent or dissent only through the remote e-voting system. The Members who have not registered their email address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and the Members holding shares in physical mode, who have not registered / updated their email address with the Company, are requested to register / update their email address by sending an email request along with duly signed Form ISR-1 to Kfin at the email ID: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
5. Members may note that this Postal Ballot Notice is available on the Company's website ([www.clubmahindra.com](http://www.clubmahindra.com)), Stock Exchanges websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and KFin's website (<https://evoting.kfintech.com/showallevents.aspx>).
6. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast his / her vote through remote e-voting process/system. Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the cut-off date.
7. Remote e-voting period shall commence on Tuesday, November 19, 2024 (9:00 A.M. IST) and end on Wednesday, December 18, 2024 (5.00 P.M. IST) (both days inclusive). During this period, Members of the Company holding shares either in physical or dematerialized form as on the cut-off date (including those Members who may not have received this Notice due to non-registration of their email address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the remote e-voting. The remote e-voting module shall be disabled by KFin for voting thereafter.
8. During the remote e-voting period, Members can login at e-voting platform any number of times till they have voted on the resolution. Once the vote on the resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.
9. The Board of Directors of the Company have appointed Mr. Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretary (Membership No. FCS 5682, Certificate of Practice No. 4157), as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
10. The Scrutinizer will submit his report to the Chairman or to any other person authorised by him, after completion of scrutiny of the votes. The result declared along with the Scrutinizer's Report would be uploaded on the Company's website at [www.clubmahindra.com](http://www.clubmahindra.com) and on the website of KFin at <https://evoting.kfintech.com/> shall be submitted to and will be available on website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) where the shares of the Company are presently listed.
11. The resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. on Wednesday, December 18, 2024.

**12. Instructions for Remote E-Voting are as below:**

The manner of Remote E-Voting by (1) individual Members holding shares of the Company in demat mode, (2) Members (other than individuals holding shares of the Company in demat mode) and Members holding shares of the Company in physical mode, and (3) Members who have not registered their email address, are provided hereinbelow:

**A Information and Instructions for Remote E-Voting by individual Members holding shares of the Company in demat mode:**

As per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, all individual Members holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Accordingly, the procedure to login and access the Remote E-Voting system, as devised by the Depositories / Depository Participant(s), is given below:

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES (FOR USERS REGISTERED WITH NSDL / CDSL)	
National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
<p>1. Procedure for user already registered for NSDL iDeAS facility: Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>a. Click on the "Beneficial Owner" icon under "Login" under 'iDeAS' section.</p> <p>b. A new page will open, enter User ID and Password.</p> <p>c. Post successful authentication, click on "Access to e-voting."</p> <p>d. Click on Company name – 'Mahindra Holidays &amp; Resorts India Limited' and you will be re-directed to e-voting page of KFin for casting the vote during the Remote E-Voting period.</p>	<p>1. Procedure for users already registered for Easi / Easiest facility of CDSL:</p> <p>a. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> OR</p> <p>b. Click on <a href="http://www.cdslindia.com">www.cdslindia.com</a> and then click on New System Myeasi / to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox)</p> <p>c. Enter your registered user id and password.</p> <p>d. The user will see the e-voting Menu. Click on e-voting link available against the name of the Company – 'Mahindra Holidays &amp; Resorts India Limited' and you will be re-directed to e-voting page of KFin for casting the vote during the Remote E-Voting period.</p>
PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES (FOR USERS NOT REGISTERED WITH NSDL / CDSL)	
National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
<p>2. Procedure for user NOT registered with NSDL iDeAS facility:</p> <p>a. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and select "Register Online for iDeAS" OR directly click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>b. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</p> <p>c. Follow steps given in point 1.</p>	<p>2. Procedure for user NOT registered with Easi / Easiest facility of CDSL:</p> <p>a. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>b. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.</p> <p>c. Follow the steps given in point 1.</p>
PROCEDURE TO LOGIN DIRECTLY THROUGH E-VOTING MODULE OF NSDL / CDSL	
National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
<p>Procedure for login directly through NSDL website:</p> <p>a. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>b. Click on the icon "Login" which is available under 'Shareholder/Member' section.</p>	<p>Procedure for login directly through CDSL website:</p> <p>a. Open URL: <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></p> <p>b. Provide your demat Account Number and PAN No.</p>

<p>c. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), type Password (if registered) or otherwise through OTP (in case your mobile/email address is registered in your demat account) and a verification code as shown on the screen.</p> <p>d. On successful authentication, you will enter the e-voting module of NSDL. Click on “Active E-voting Cycles / VC or OAVMs” option under E-voting. You will see Company Name: ‘Mahindra Holidays &amp; Resorts India Limited’ on the next screen. Click on the e-voting link available against ‘Mahindra Holidays &amp; Resorts India Limited’ and you will be re – directed to the e-voting page of KFin to cast your vote without any further authentication.</p>	<p>c. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>d. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against ‘Mahindra Holidays &amp; Resorts India Limited’ and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.</p>
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**PROCEDURE TO LOGIN THROUGH THEIR DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT**

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. An option for “e-voting” will be available once you have successfully logged-in through your respective logins. Click on the option “e-voting” and you will be redirected to e-voting modules of NSDL/ CDSL (as may be applicable). Click on options available against the Company’s Name: ‘Mahindra Holidays & Resorts India Limited’ or E-Voting Service Provider – KFin. You will be redirected to e-voting website of KFin for casting your vote during the Remote E-Voting period without any further authentication.

- Note: 1. Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.
2. Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 or toll free no.: 1800 1020 990
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B Information and Instructions for Remote E-Voting by Members (Other than Individual Members) holding shares of the Company in demat mode and all Members holding shares in Physical Mode:**

Procedure for Members whose email IDs are registered with the Company / Depository Participant(s), and who receives email from KFin which will include details of E-Voting Event Number (EVEN), User ID and password:

- I. Launch internet browser by typing / clicking the URL: <https://evoting.kfintech.com>
- II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 8504, 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 KFin for e-voting, you can use your existing User ID and password for casting the vote.
- III. After entering these details appropriately, click on “LOGIN”.
- IV. 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 E-voting Event Number (EVEN) for 'Mahindra Holidays & Resorts India Limited' and click on "Submit".
  - 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 as mentioned herein above. 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 the item as set out in the Postal Ballot Notice. In case you do not desire to cast your vote on the 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.
  - XII. Click "OK" to confirm or else "CANCEL" to modify. Once you have voted on the resolution, 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.
- C In case email ID of Members is not registered with the Company/Depository Participants, then such Members are requested to register/update their email addresses with the Depository Participant(s) (in case of shares held in Dematerialised form) and inform KFin at the email id: [evoting@kfintech.com](mailto:evoting@kfintech.com) (in case of Shares held in physical form):**
- i. Upon registration, Member will receive an email from KFin which includes details of E-Voting Event Number (EVEN), USER ID and password.
  - ii. Please follow all steps as mentioned above to cast your vote by electronic means.
  - iii. Any member who has forgotten the user id and password, may obtain / generate / retrieve the same from KFin in the manner as mentioned below:  
  
If the mobile number of the member is registered against Folio No. / DP ID / Client ID, then member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to the mobile no. 9212993399  
  
Example for NSDL: MYEPWD <SPACE> IN12345612345678  
  
Example for CDSL: MYEPWD <SPACE> 1402345612345678  
  
Example for Physical: MYEPWD <SPACE> XXXX1234567890
  - iv. If email address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

#### **General Guidelines and other information for shareholders**

1. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., together with attested specimen signature(s) of the duly authorised representative(s) to vote through remote e-voting system. The said Resolution / Authorisation shall be sent by email through its registered email address to the Scrutinizer at email id: [siroyam@gmail.com](mailto:siroyam@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and to the Company at [investors@mahindraholidays.com](mailto:investors@mahindraholidays.com)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://evoting.kfintech.com/> to reset the password.



3. In case of any queries or grievances, Members may refer the Frequently Asked Questions (“FAQ”) and e-voting user manual available in the download section of <https://evoting.kfintech.com> or contact at [evoting@kfintech.com](mailto:evoting@kfintech.com) or send request to Mr. Premkumar Maruturi, Senior Manager – Corporate Registry, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call KFin’s toll free No. 1800-309-4001.

### 13. **UPDATION OF KYC DETAILS**

As per mandate from Securities Exchange Board of India (SEBI) vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 read with Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, physical shareholders are requested to furnish PAN, contact details (postal address with PIN, mobile number & email address), bank account details (bank name & branch, bank account number and IFSC code) and specimen signature (‘mandatory KYC’). Accordingly, Members holding shares in physical form are requested to complete the mandatory KYC by sending an email request along with duly signed Form ISR-1/ ISR-2 and other relevant forms to KFinTech at the email ID: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

The relevant forms for updating KYC can be downloaded from the website of the Company or KFin, using the following links respectively:

<https://www.clubmahindra.com/investors/investor-information> or <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

By Order of the Board

**Dhanraj Mulki**  
General Counsel & Company Secretary  
FCS No. 4631

#### **Registered Office:**

Mahindra Towers, 1<sup>st</sup> Floor, “A” Wing,  
Dr. G. M. Bhosale Marg, P. K. Kurne Chowk,  
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T: + 91 22 6918 4722  
CIN: L55101MH1996PLC405715  
email: [investors@mahindraholidays.com](mailto:investors@mahindraholidays.com)

Place: Mumbai

Date: November 18, 2024

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### Item No. 1

Ms. Sangeeta Talwar was appointed as an Independent Director on the Board of the Company for a period of 5 (five) years from February 01, 2020 to January 31, 2025 by the Shareholders at the 24<sup>th</sup> Annual General Meeting ("AGM") of the Company held on August 31, 2020, 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. Accordingly, Ms. Sangeeta Talwar shall complete her present term as an Independent Director of the Company on January 31, 2025 ("first term" in line with the explanation to Section 149(10) and 149(11) of the Act). Upon completion of her term, she is eligible for re-appointment as Independent Director on the Board of the Company for a second term subject to the approval of the Members by a Special Resolution.

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 upto two consecutive terms.

The Nomination and Remuneration Committee ("NRC") at its Meeting held on October 25, 2024, on the basis of performance evaluation and after taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Ms. Sangeeta Talwar during her tenure, has recommended to the Board her re-appointment as an Independent Director for a second term of 5 (five) consecutive years.

The performance evaluation of Independent Director was based on various criteria, *inter-alia*, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

Ms. Sangeeta Talwar possesses the core skills/expertise/ competencies identified by the Board of Directors in the areas such as sales and marketing, governance, strategy, innovation, industry knowledge, etc.

Based on the above and the performance evaluation, the Board at its Meeting held on October 25, 2024 has recommended the re-appointment of Ms. Sangeeta Talwar as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from February 01, 2025 to January 31, 2030, (both days inclusive), subject to the approval of the Members by way of a Special Resolution.

The Company has received a notice in writing from a Member under Section 160(1) of the Act proposing the candidature of Ms. Sangeeta Talwar for the office of Director of the Company. Ms. Sangeeta Talwar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other authority(ies) and has given her consent to act as a Director of the Company. The Company has also received a written declaration from Ms. Sangeeta Talwar stating that she meets the criteria of independence as provided under Section 149(6) of the Act and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In terms of Regulation 25(8) of the SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Ms. Sangeeta Talwar, fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the Management.

The Board is of the view that the knowledge and experience of Ms. Sangeeta Talwar will be of immense benefit and value to the Company and, therefore, recommends her re-appointment to the Members.

A copy of the draft letter of appointment of Ms. Sangeeta Talwar setting out terms and conditions of her re-appointment is available for inspection by the Members in electronic form as per the instructions provided in Note No. 2 of this Notice.

The relevant information as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is enclosed herein as Annexure A.

Save and except, Ms. Sangeeta Talwar and her 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 set out at Item No. 1 of the Notice. None of the Directors and KMP of the Company are inter-related to each other.

In compliance with Section 149 read with Schedule IV of the Act and Regulation 17 of the SEBI Listing Regulations, the re-appointment of Ms. Sangeeta Talwar as an Independent Director is placed for the approval of the Members by way of a Special Resolution.

The Board recommends the Special Resolution set out at Item No. 1 for approval of the Members of the Company.

## Additional Information with respect to Item No. 1

Details of Director seeking re-appointment [pursuant to Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of the Director</b>	<b>Ms. Sangeeta Talwar</b>
Director Identification Number (DIN)	00062478
Age	68 years
Qualification	MBA from IIM Kolkata and Economics Graduate.
Terms and conditions of appointment / re-appointment	Re-appointment for a term of 5 consecutive years, not liable to retire by rotation.
Profile, Experience and Expertise in specific functional areas	Refer Annexure B.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer the Explanatory Statement annexed to this Notice.
Details of remuneration sought to be paid	Ms. Sangeeta Talwar 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 her in connection thereto. In addition, she would be entitled to commission out of profits, if any, of the Company as determined by the Board of Directors of the Company and within the limits already approved by the Members of the Company and as permitted by law.
Details of remuneration last drawn by such person (FY 2023-24)	₹ 31,60,000/-
Date of first appointment on Board	February 01, 2020
Shareholding in the Company (including as a beneficial owner)	Nil
Relationship with other Directors and Key Managerial Personnel	Ms. Sangeeta Talwar is not related to any other Director or any Key Managerial Personnel of the Company.
The number of meetings of the Board attended during the financial year 2023-24	6 (six)
Listed entities from which the Director has resigned from directorship in last 3 (three) years	HCL Infosystems Limited
Other Directorships (excluding Mahindra Holidays & Resorts India Limited)	1. Castrol India Limited 2. SEIL Energy India Limited
Membership/ Chairmanship of other Board Committees (excluding Mahindra Holidays & Resorts India Limited)	A. Castrol India Limited: i. Audit Committee – Member ii. Nomination and Remuneration Committee – Chairperson iii. Corporate Social Responsibility Committee– Member B. SEIL Energy India Limited i. Audit Committee – Member ii. Nomination and Remuneration Committee - Chairperson

Ms. Sangeeta Talwar is an MBA from IIM Kolkata, India, Economics Graduate from Lady Shri Ram College, India and has completed the Executive Leadership Program from Wharton School of Business, USA and Advanced Digital Marketing-online course by Manipal & Google.

She is serving on the Board of Castrol India Limited, SEIL Energy India Limited and Management Development Institute, Gurgaon. She has also served on the Board of Tata Global Beverages, Eight O'Clock Coffee (US), Tata Coffee Limited, Mother Dairy Fruit & Vegetable, Oriental Hotels (Taj Hotels), IIM Kolkata (her Alma Mater & an Ivy league business management school) for 2 consecutive terms of 5 years each.

She has held CEO & Managing Director positions with prior multifunctional exposure as Functional Head across the disciplines of Marketing, Sales and Human Resources and has worked across European, American and Indian multinationals and large companies, including a stint with Nestle in Switzerland. She spearheaded the implementation of a national level social sector project funded by World Bank.

She was one of the first women in the Consumer Products industry in India, credited with the creation and launch of one of the country's most iconic packaged food brands (Maggi). She held the position of Regional Sales Head responsible for a quarter of India's sales & distribution for Nestle. As Vice President HR for Nestle, she was responsible for corporate, factories, regional sales offices and all aspects of HR. She led a very successful 360 degree leadership initiative across the company and went on to head marketing as Director Marketing for Nestle India responsible for the entire business including P&L accountability. This was followed by a 3 years posting to HQ in Switzerland as Strategic Advisor.

She has also launched the first social marketing campaign in India, entitled "Jaago Re", which won international acclaim and was instrumental in catapulting Tata Tea into becoming the largest Tea brand in India.

She has held the positions of Managing Director of NDDDB Dairy Services, Executive Director of Tata Tea & Regional President South Asia of Tata Global Beverages, Managing Director & CEO South Asia of Mattel, Strategic Advisor (Switzerland) working across 3 Strategic Business Units of Nestle SA, Marketing Director, Vice President Human Resources, Regional Sales Head & Business Head of Culinary of Nestle India Limited.

She has won the following awards:

- Business Today's 30 Most Powerful Women in Indian Business for 3 years (2007, 2009, 2010)
- India Today Woman in the Corporate World
- Women Super Achievers Award for Outstanding Contribution to Social Marketing

She is an author of an experiential book about successful business stories and building iconic brands titled "The 2 Minute Revolution: The Art of Growing Businesses" published by Penguin Randomhouse.

She is a member of the 'All India Management Association', the 'NRC Council of KPMG' and 'Board Matters', a think tank anchored by Russell Reynolds.