

July 23, 2024

MHRIL/SE/24-25/40

Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400051.  
**Symbol: MHRIL**

Listing Compliance  
BSE Limited  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai – 400001.  
**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”)**

We wish to inform you that the Company has received an Order dated July 22, 2024, from the Office of the Assessment Unit of Income Tax Department (“Order”) bearing reference number ITBA/AST/S/143(3)/2024-25/1066906314(1) through an email received at 11:43 p.m. (IST) on July 22, 2024.

The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure A.

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

Kindly take the same on record.

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

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

Encl.: a/a

**Annexure A**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a.	Name of the authority	Office of the Assessment Unit of Income Tax Department.
b.	Nature and details of the action(s) taken initiated, or order(s) passed	<p>The Company has received an Order u/s 143(3) read with section 144C(13) from the Assessment Unit of Income Tax Department for AY 2020-21 giving effect to the directions received u/s 144C(5) of the Income Tax Act, 1961 ('the Act') and making additions amounting to INR 13,38,60,587 (mentioned below) and adjusting the same against brought forward losses and subsequently raising a demand of INR 6,61,00,405. The additions are on account of two items made by the Transfer Pricing Officer ('TPO') and upheld by Hon'ble Dispute Resolution Panel ('DRP') as under:</p> <p>a. Interest on inter-corporate deposits – INR 1,79,06,364</p> <p>b. Corporate Guarantee fees – INR 11,59,54,223</p>
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order copy was received through an email dated July 22, 2024 at 11:43 p.m.
d.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Not Applicable
e.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible	<p>Based on the Company's assessment &amp; advice of the counsel, the Company does not expect the said Order to have any material financial impact on the Company.</p> <p>The Company is taking appropriate steps to pursue legal remedies before the appropriate authority in this regard.</p>

**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: L5101MH1996PLC405715