



ClubMahindra

MHRIL/SE/14-15/616

DATE: 13<sup>th</sup> April, 2015

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

Department of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code : 533088

Dear Sir,

Sub: Corporate Governance Report for the Quarter ended on 31<sup>st</sup> March, 2015

Ref: Clause 49 of the Listing Agreement

Please find enclosed Report on Corporate Governance for the quarter ended 31<sup>st</sup> March, 2015 as per the provisions of Clause 49 of the Listing Agreement.

Kindly take on record the same.

Thanking you,

Yours faithfully,

For Mahindra Holidays & Resorts India Limited

  
Dinesh Shetty  
Head Legal & Company Secretary



Mahindra Holidays & Resorts India Limited

Corporate Office: Mahindra Towers, 1<sup>st</sup> floor, 'A' wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018

t: +91 22 3368 4722 f: +91 22 3368 4721

Registered Office: Mahindra Towers, 2<sup>nd</sup> floor, 17/18 Patullos Road, Chennai - 600 002. t: +91 44 3988 1000 f: +91 44 3027 7778

e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L5 5101TN1996PLC036595

Name of the Company : Mahindra Holidays & Resorts India Limited

Scrip Code : MHRIL / 533088

Quarter ending on : 31<sup>st</sup> March, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	49 II	-	-
(A) Composition of Board	49 II A	Yes	-
(B) Independent Directors	49 II B	Yes	The Company is in compliance with the provisions of this Clause and appropriate disclosure will be made in the Annual Report for the Financial Year 2014-15.
(C) Non-executive Directors compensation & disclosures	49 II C	Yes	-
(D) Other provisions as to Board and Committees	49 II D	Yes	The Company is in compliance with the provisions 1 to 5 of this Clause. The Company has formulated a suitable plan for orderly succession for appointment to the Board and senior management and the same will be placed before the next Board Meeting.
(E) Code of Conduct	49 II E	Yes	The Annual Report of 2014-15 shall contain a declaration of compliance with the Code of Conduct.
(F) Whistle Blower Policy	49 II F	Yes	Establishment of Whistle Blower mechanism shall be disclosed in the Board's report of 2014-15.
<b>II. Audit Committee</b>	49 III	-	-
(A) Qualified & Independent Audit Committee	49 III A	Yes	-
(B) Meeting of Audit Committee	49 III B	Yes	-
(C) Powers of Audit Committee	49 III C	Yes	-
(D) Role of Audit Committee	49 III D	Yes	-
(E) Review of Information by Audit Committee	49 III E	Yes	-
<b>III. Nomination and Remuneration Committee</b>	49 IV	Yes	The Annual Report for the Financial Year 2014-15 shall contain disclosures on the Remuneration Policy and the Evaluation criteria.

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<b>IV. Subsidiary Companies</b>	49 V	Yes	A web link of the Company s Policy for determining Material Subsidiaries shall be provided in the Annual Report for the Financial Year 2014-15.
<b>V. Risk Management</b>	49 VI	Yes	-
<b>VI. Related Party Transactions</b>	49 VII	Yes	-
<b>VII. Disclosures</b>	49 VIII	-	-
(A) Related party transactions	49 VIII A	Yes	For the quarter ended on 31 <sup>st</sup> March, 2015, there are no Related Party Transactions which has crossed the threshold of Materiality as defined in the proviso to Clause VII(C) A web link of the Company's Policy on dealing with Related Party Transactions shall be provided in the Annual Report for the Financial Year 2014-15.
(B) Disclosure of Accounting Treatment	49 VIII B	Yes	Accounting Standards have been followed.
(C) Remuneration of Directors	49 VIII C	Yes	The Annual Report for the Financial Year 2014-15 shall contain appropriate disclosures.
(D) Management	49 VIII D	Yes	The Management Discussion & Analysis shall form part of the Annual Report of 2014-15.
(E) Shareholders	49 VIII E	Yes	Appropriate disclosures shall be made in the Annual Report of 2014-15.
(I) Proceeds from public issues, rights issue, preferential issues, etc	49 VIII I	N.A.	-
<b>VIII. CEO/CFO Certification</b>	49 IX	Yes	The Annual Report for the Financial Year 2014-15 shall contain the CEO/CFO Certification.
<b>IX. Report on Corporate Governance</b>	49 X	Yes	The Report on Corporate Governance shall form part of the Annual Report for the Financial Year 2014-15.
<b>X. Compliance</b>	49 XI	Yes	The Compliance Certificate shall be annexed to the Directors Report and will be sent to Stock Exchanges alongwith the Annual Report for the Financial Year 2014-15.

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Place: Mumbai  
Date: 13.04.2015



*[Signature]*  
**DINESH SHETTY**  
HEAD LEGAL & COMPANY SECRETARY

Re.