

NOTICE

The FOURTEENTH ANNUAL GENERAL MEETING OF MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED will be held at Rani Seethai Hall, 603, Anna Salai, Chennai – 600 006 on Monday, the 26th day of July, 2010, at 03.00 pm to transact the following business:

1. To receive and adopt the audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a Dividend on Ordinary (Equity) Shares.
3. To appoint a Director in place of Mr. Vineet Nayyar who retires by rotation and, being eligible, offers himself for re-election.
4. To appoint a Director in place of Mrs. Rama Bijapurkar who retires by rotation and, being eligible, offers herself for re-election.
5. To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED that pursuant to section 224 of the Companies Act, 1956, Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Registration Number 008072S), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board in addition to out of pocket expenses as may be incurred by them during the course of the Audit.”

Notes:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
- B. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
- C. The Company's Registrar and Share Transfer Agents for its Share Registry Work (Physical and Electronic) are Karvy Computershare Private Limited having their office premises at Plot No. 17 to 24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081.
- D. The Register of Members and Transfer Books of the Company will be closed from 17th July, 2010 to 26th July, 2010 (both days inclusive).
- E. The dividend, if declared at the Annual General Meeting, will be paid on or after 26th July, 2010 to those persons or their mandates:
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on 16th July, 2010 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agents on or before 16th July, 2010.
- F. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 109A of the Companies Act, 1956. Members desiring to avail this facility may send their nomination in the prescribed Form No.2B duly filled in to Karvy Computershare Private Limited at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.
- G. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividend through Electronic Clearing Service (ECS) to investors wherever

ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic form for deletion of / change in such bank details. Further, instructions if any, already given by them in respect of shares held in the physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.

- H. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS). The ECS facility is available at Ahmedabad, Bengaluru, Bhubaneshwar, Chandigarh, Chennai, New Delhi, Guwahati, Hyderabad, Jaipur, Kanpur, Kolkata, Mumbai, Nagpur, Patna, Pune and Thiruvananthapuram. Members wishing to avail of this facility are requested to intimate the Company's Registrar and Transfer Agents, Karvy Computershare Private Limited in the prescribed form and with the prescribed details. Members located in places where ECS/NECS facility is not available may submit their bank details. This will enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
- I. Members are requested to:
- intimate to the Company's Registrar and Transfer Agents, Karvy Computershare Private Limited at the above mentioned 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 correspondence;
 - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

J. Appointment / Re-appointment of Directors

Mr. Vineet Nayyar, Non-Executive Director holds 6675 Ordinary (Equity) Shares in the Company. Mrs. Rama Bijapurkar, Independent Director does not hold any Ordinary (Equity) Shares in the Company.

The Directors of the Company are not inter-se related to each other.

In respect of the information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed / re-appointed, Members are requested to kindly refer the Chapter on Corporate Governance in the Annual Report.

- K. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

By order of the Board

RAJIV BALAKRISHNAN
Company Secretary

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

29th April, 2010