

August 22, 2016

MHRIL/SE/ 2016-17/162

Department of Surveillance National Stock Exchange of India Exchange Plaza, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051

Kind Attn: Mr. Avishkar Naik, Chief Manager, Surveillance

Dear Sir,

Sub: Increase in Volume

Ref: Your Letter No. NSE/CM/Surveillance/6399 dated August 19, 2016

With reference to above letter, we wish to inform that, as of today, there are no events, information etc. that have a bearing on the operation / performance of the Company which include all price sensitive information, which are required to be disclosed to the stock exchanges pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015. Hence, we are unable to comment on the significant increase in the volume of Company's security across Exchanges, in the recent past.

Further, we would like to reiterate that, as in the past, the Company would continue to inform stock exchanges about any price sensitive information and to make it available on the website of the Company before the same is made public.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Mahindra Holidays & Resorts India Limited

Dinesh Shetty

General Counsel & Company Secretary





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