
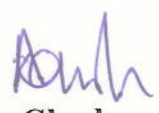

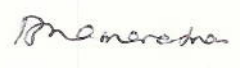




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FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Mahindra Holidays & Resorts India Limited.
2.	Annual stand-alone financial statements for the year ended	31st March 2013 (Separate financial statements)
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not applicable
5.	Signed by-	
	• Managing Director & CEO	 Rajiv Sawhney
	• Chief Financial Officer	 Alope Ghosh
	• Audit Committee Chairman	 Cyrus J Guzder
	- Auditors of the Company	
	<p>Refer our Audit Report dated April 24, 2013 on the standalone financial statements of the Company, attached</p> <p>For DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS (Registration No. 008072S)</p> <p> DR. RAMARATNAM PARTNER MEMBERSHIP No. 21209</p> <p>Mumbai, April 24, 2013</p>	




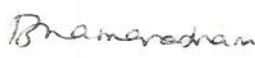
Mahindra Holidays & Resorts India Limited



Jiyo life

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Mahindra Holidays & Resorts India Limited.
2.	Annual Consolidated financial statements for the year ended	31st March 2013
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not applicable
5.	Signed by-	
	• Managing Director & CEO	 Rajiv Sawhney
	• Chief Financial Officer	 Alope Ghosh
	• Audit Committee Chairman	 Cyrus J Guzder
<p>- Auditors of the Company</p> <p>Refer our Audit Report dated April 24, 2013 on the consolidated financial statements of the Company, attached</p> <p>For DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS (Registration No. 008072S)</p> <p> B. RAMARATNAM PARTNER MEMBERSHIP No. 21209</p> <p>Mumbai, April 24, 2013</p>		

Mahindra Holidays & Resorts India Limited