For Immediate Release

January 22, 2016

ClubMahindra

Mahindra Holidays 9MFY16 Total Income up 18% YoY at Rs. 708 Crores;

9MFY16 Profit After Tax up 24% at Rs. 85.2 Crores

Mumbai, 22nd January 2016: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider announced its financial results for the quarter ended December 31, 2015 today.

For the third quarter ended December 31, 2015, Total Income stood at Rs. 241.0 Crores as against Rs. 209.5 Crores in Q3FY15, up 15% YoY. Profit after Tax (PAT) for Q3FY16 stood at Rs. 31.2 Crores as against Rs. 23.4 Crores in the year-ago period, an increase of 33%.

For the first nine months of the fiscal (9MFY16), Total Income stood at Rs.708.3 Crores as against Rs. 600.3 Crores in 9MFY15, a 18% increase year-on-year. Profit after Tax (PAT) stood at Rs. 85.2 Crores (Rs. 68.6 Crores in 9MFY15), up 24%.

Kavinder Singh, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Limited, said, *"Our proposition of family leisure vacations through the vacation ownership model is gaining traction as seen by growth in new member additions, resort income, total income and improved Profit Before Tax margin. This has been achieved through prudent cost management actions and focus on operating metrics such as member satisfaction levels and a healthy inventory position, despite the overall weak sentiment in the consumer discretionary space".*

About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading player in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. While Club Mahindra is the flagship brand, the other brands offered by the Company are – Club Mahindra Fundays and Svaastha Spa. As on December 31, 2015, MHRIL has ~194K vacation ownership members and operates 45 resorts across India and abroad.

MHRIL also owns a majority stake in Holiday Club Resorts, Finland, a leading vacation ownership company in Europe with 30 resorts across Finland, Sweden and Spain.

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Mahindra Holidays & Resorts India Limited

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About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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