(Rs. in lakhs)

MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Registered Office : Mahindra Towers, 17/18, Pattulos Road, Chennai 600 002
Corporate Office : Mahindra Towers, Dr G M Bhosle Marg, Worli, Mumbai - 400 018

Part I - STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2013

No.	Particulars	Quarter ended (Stand-Alone)			Year ended (Stand-Alone)		Year ended (Consolidated)	
		31-Mar-13 (Audited) (Refer note 8)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1	Net Sales/Income from Operations	18,738.48	17,242.39	17,346.41	65,853.71	57,382.98	69,444.50	57,811.35
2	Other Operating Income	1,315.52	659.68	1,490.50	4,301.13	4,772.74	4,412.21	4,836.68
3	**Total Income (1+2)**	20,054.00	17,902.07	18,836.91	70,154.84	62,155.72	73,856.71	62,648.03
4	Expenses							
	a. Employee benefits expenses	4,066.10	3,671.31	3,954.50	14,952.44	12,642.16	16,077.76	13,287.53
	b. Sales & Marketing Expenses	4,967.04	4,601.70	5,388.98	18,374.36	18,362.31	18,403.69	18,382.00
	c. Depreciation	543.97	544.03	525.26	2,119.07	2,034.14	2,725.71	2,309.67
	d. Other expenditure	5,899.27	4,946.82	4,343.92	20,102.86	16,032.26	22,681.10	16,597.62
	Total Expenses	15,476.38	13,763.86	14,212.66	55,548.73	49,070.87	59,888.26	50,576.82
5	Profit from Operations before Other Income & finance cost (3-4)	4,577.62	4,138.21	4,624.25	14,606.11	13,084.85	13,968.45	12,071.21
6	Other Income	370.06	326.86	426.99	1,439.10	1,501.84	546.77	2,320.06
7	Profit before finance cost (5+6)	4,947.68	4,465.07	5,051.24	16,045.21	14,586.69	14,515.22	14,391.27
8	Finance cost	107.19	45.85	7.15	160.00	35.08	236.91	65.08
9	Profit before Taxes (7-8)	4,840.49	4,419.22	5,044.09	15,885.21	14,551.61	14,278.31	14,326.19
10	Tax expense	1,747.74	1,411.93	1,321.16	5,187.45	4,087.56	5,190.93	#REF!
11	Net Profit after tax (9-10)	3,092.75	3,007.29	3,722.93	10,697.76	10,464.05	9,087.38	#REF!
12	Add/(Less): Minority Interest	-		-	-	-	4.69	(0.75)
13	Net Profit after tax and minority interest (11-12)	3,092.75	3,007.29	3,722.93	10,697.76	10,464.05	9,092.07	#REF!
14	Paid-up equity share capital (Face value Rs. 10 per share)	8,388.09	8,387.99	8,384.56	8,388.09	8,384.56	8,388.09	8,384.56
15	Reserves excluding revaluation reserves				55,043.49	48,499.56	52,891.13	47,951.76
16	Earnings Per Share in Rupees (not annualized)							
	(a) Basic	3.69	3.59	4.44	12.76	12.49	10.85	12.21
	(b) Diluted	3.69	3.58	4.43	12.75	12.46	10.84	12.19

Part II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

No.	Particulars	Quarter ended (Stand-Alone)			Year ended (Stand-Alone)		Year ended (Consolidated)	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
A	**Particulars of Share holding**							
1	Public shareholding							
	Number of shares	18,054,130	14,654,130	14,654,130	18,054,130	14,654,130	18,054,130	14,654,130
	Percentage of shareholding	21.33	17.31	17.31	21.33	17.31	21.33	17.31
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	Number of shares	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non - encumbered							
	Number of shares	66,585,642	69,985,642	69,985,642	66,585,642	69,985,642	66,585,642	69,985,642
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100.00	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	78.67	82.69	82.69	78.67	82.69	78.67	82.69

	Particulars	3 Months Ended 31/03/2013
B	**Investor Complaints**	
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Rajiv Sawhney
Managing Director & CEO

Mumbai, 24th April, 2013

Mahindra Holidays & Resorts India Ltd. Mumbai 400 018.

(Rs. in lakhs)

MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Registered Office : Mahindra Towers, 17/18, Pattulos Road, Chennai 600 002

Corporate Office : Mahindra Towers, Dr G M Bhosle Marg, Worli, Mumbai 400 018

PART III -STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2013

	Particulars	As at March 31, Stand-Alone		As at March 31, Consolidated	
		2013	2012	2013	2012
		Audited	Audited	Audited	Audited
A	**EQUITY & LIABILITIES**				
1	Shareholder's funds				
	(a) Share Capital	8,388.09	8,384.56	8,388.09	8,384.56
	(b) Reserves and Surplus	55,043.49	48,499.56	52,891.13	47,951.76
	Sub total - Shareholder's funds	63,431.58	56,884.12	61,279.22	56,336.32
2	MINORITY INTEREST	-	-	120.99	34.27
3	Non-current liabilities				
	(a) Long-term borrowings	-	-	535.27	663.72
	(b) Deferred tax liabilities (net)	4,119.77	3,663.33	4,119.77	3,663.33
	(c) Deferred Income - Advance towards member's facilities	125,310.50	106,791.66	125,310.50	106,796.72
	(d) Other long term liabilities	540.23	590.53	540.23	590.53
	(e) Long-term provisions	407.00	146.51	412.45	151.58
	Sub total - Non-current liabilities	130,377.50	111,192.03	130,918.22	111,865.88
4	Current liabilities				
	(a) Short-term borrowings	195.00	79.22	198.90	79.21
	(b) Trade payables	7,742.19	7,606.12	8,253.56	7,608.71
	(c) Deferred Income - Advance towards member's facilities	6,007.41	5,511.83	6,012.74	5,532.12
	(d) Other Current Liablilities	12,486.83	12,017.34	13,338.89	12,640.06
	(e) Short-term provisions	4,192.13	4,020.87	4,200.23	4,021.50
	Sub total - Current liabilities	30,623.56	29,235.38	32,004.32	29,881.60
	Total - EQUITY & LIABILITIES	**224,432.64**	**197,311.53**	**224,322.75**	**198,118.07**
B	**ASSETS**				
1	Non-current assets				
	(a) Fixed assets	70,478.62	63,646.37	87,476.51	72,409.27
	(b) Goodwill on consolidation	-	-	14,584.41	6,809.59
	(c) Non-current investments	17,568.86	8,232.21	2.50	2.50
	(d) Long-term loans and advances	15,123.99	12,904.60	14,401.66	12,119.76
	(e) Other non-current assets	32,962.66	36,336.24	32,962.66	36,336.24
	Sub-total - Non-current assets	136,134.13	121,119.42	149,427.74	127,677.36
2	Current assets				
	(a) Current investments	1,022.41	12,616.99	1,022.41	12,616.99
	(b) Inventories	637.96	367.04	723.09	419.13
	(c) Trade receivables	62,598.33	51,805.12	62,779.77	51,916.05
	(d) Cash and cash equivalents	3,384.40	839.47	4,519.71	1,505.72
	(e) Short-term loans and advances	19,749.69	10,416.66	5,843.38	3,980.76
	(f) Other current assets	905.72	146.83	6.65	2.06
	Sub-total - Current assets	88,298.51	76,192.11	74,895.01	70,440.71
	TOTAL - ASSETS	**224,432.64**	**197,311.53**	**224,322.75**	**198,118.07**

Notes:

1 The Board has recommended a dividend of Rs 4/- per share on 88,780,856 equity shares of Rs 10/- each, subject to the approval of members at the Annual General Meeting.

2 The Company has a single reportable segment, namely sale of vacation ownership and other related services.

3 In June 2009 the Company made an Initial Public Offer of 58,96,084 equity shares of Rs 10 each for cash at a premium of Rs 290 per equity share, aggregating to Rs 17,688.25 lakhs of which Rs 16,205.68 lakhs have been spent towards the object of the issue (Rs 14,759.94 lakhs were utilised for construction of resorts and Rs 1,445.74 lakhs towards issue expenses) and the balance has been invested in debt schemes of mutual funds.

4 On April 12, 2013, the Company allotted 41,41,084 equity shares of Rs 10 each for cash at a premium of Rs 245 per equity share aggregating to Rs 10,559.76 lakhs, pursuant to shares issued under an Institutional Placement Programme (IPP).

5 On March 26, 2013, the Company has subscribed 49% of the share capital of Arabian Dreams Hotel Apartments LLC, Dubai (ADHAL), which operates the Arabian Dreams Hotel Apartments. ADHAL has a 75 room hotel in Dubai.

6 Figures for the previous periods have been re-grouped / re-classified where necessary.

7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 24th April 2013.

8 The figures of the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Rajiv Sawhney
Managing Director & CEO

Mumbai, 24th April, 2013

Mahindra Holidays & Resorts India Ltd. Mumbai 400 018.