

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

Club Mahindra

CIN: L55101TN1996PLC036595, w: www.clubmahindra.com, e: Investors@mahindraholidays.com

Part I - STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2014

Sl No.	Particulars	Quarter ended (Stand-Alone)			Year ended (Stand-Alone)		Year ended (Consolidated)	
		31-Mar-14 (Audited) (Refer note 7)	31-Dec-13 (Unaudited)	31-Mar-13 (Audited) (Refer note 7)	31-Mar-14 (Audited)	31-Mar-13 (Audited)	31-Mar-14 (Audited)	31-Mar-13 (Audited)
1	Net Sales/Income from Operations	21,075.07	18,194.59	18,738.48	73,018.01	65,853.71	76,868.04	69,444.50
2	Other Operating Income	787.31	749.83	1,315.52	4,733.94	4,301.13	4,769.05	4,412.21
3	Total Income (1+2)	21,862.38	18,944.42	20,054.00	77,751.95	70,154.84	81,637.09	73,856.71
4	Expenses							
	a. Employee benefits expense	5,243.97	4,354.20	4,066.10	17,416.29	14,952.44	18,827.43	16,077.76
	b. Sales & Marketing expenses	5,252.68	5,176.80	4,983.25	19,150.17	18,390.57	19,198.22	18,422.86
	c. Depreciation	1,126.49	1,000.62	543.97	3,802.69	2,119.07	3,935.84	2,725.71
	d. Other expenditure	7,091.65	6,034.50	5,883.06	25,284.99	20,086.65	27,591.02	22,661.93
	Total Expenses	18,714.79	16,566.12	15,476.38	65,654.14	55,548.73	69,552.51	59,888.26
5	Profit from Operations before Other Income & finance cost (3-4)	3,147.59	2,378.30	4,577.62	12,097.81	14,606.11	12,084.58	13,968.45
6	Other Income	509.08	694.08	370.06	2,141.04	1,439.10	1,393.46	546.77
7	Profit before finance cost (5+6)	3,656.67	3,072.38	4,947.68	14,238.85	16,045.21	13,478.04	14,515.22
8	Finance cost	5.35	16.95	107.19	96.84	160.00	107.95	236.91
9	Profit before Taxes (7-8)	3,651.32	3,055.43	4,840.49	14,142.01	15,885.21	13,370.09	14,278.31
10	Tax expense	1,212.59	1,024.68	1,747.74	4,688.54	5,187.45	4,690.88	5,190.93
11	Net Profit after tax (9-10)	2,438.73	2,030.75	3,092.75	9,453.47	10,697.76	8,679.21	9,087.38
12	Add/(Less): Minority Interest	-	-	-	-	-	23.73	4.69
13	Net Profit after tax and minority interest (11-12)	2,438.73	2,030.75	3,092.75	9,453.47	10,697.76	8,702.94	9,092.07
14	Paid-up equity share capital (Face value Rs. 10 per share)	8,802.42	8,802.36	8,388.09	8,802.42	8,388.09	8,802.42	8,388.09
15	Reserves excluding revaluation reserves				70,179.06	55,043.49	67,272.81	52,891.13
16	Earnings Per Share in Rupees (not annualized)							
	(a) Basic	2.77	2.31	3.69	10.76	12.76	9.90	10.85
	(b) Diluted	2.77	2.31	3.69	10.75	12.75	9.90	10.84

Part II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

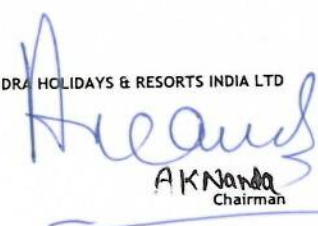
Sl No.	Particulars	Quarter ended		
		31-Mar-14	31-Dec-13	31-Mar-13
A	Particulars of Share holding			
1	Public shareholding			
	Number of shares	22,195,214	22,195,214	18,054,130
	Percentage of shareholding	25.00	25.00	21.33
2	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	Number 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	66,585,642	66,585,642
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	78.67
	Particulars	3 Months Ended 31/03/2014		
B	Investor Complaints			
	Pending at the beginning of the quarter		2	
	Received during the quarter		2	
	Disposed of during the quarter		NIL	
	Remaining unresolved at the end of the quarter			

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PART III -STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014				
Particulars	As at March 31, Stand-Alone		As at March 31, Consolidated	
	2014	2013	2014	2013
	Audited	Audited	Audited	Audited
A	EQUITY & LIABILITIES			
1	Shareholder's funds			
	a. Share Capital	8,802.42	8,388.09	8,802.42
	b. Reserves and Surplus	70,179.06	55,043.49	67,272.81
	Sub total - Shareholder's funds	78,981.48	63,431.58	76,075.23
2	MINORITY INTEREST	-	-	64.95
3	Non-current liabilities			
	a. Long-term borrowings	-	-	2.03
	b. Deferred tax liabilities (net)	5,898.31	4,119.77	5,898.31
	c. Deferred Income - Advance towards member's facilities	139,307.31	125,310.51	139,307.31
	d. Other long term liabilities	710.77	540.23	710.77
	e. Long-term provisions	409.42	407.00	416.09
	Sub total - Non-current liabilities	146,325.81	130,377.51	146,334.51
4	Current liabilities			
	a. Short-term borrowings	291.36	194.99	294.66
	b. Trade payables	9,216.09	7,742.19	9,495.14
	c. Deferred Income - Advance towards member's facilities	7,511.03	6,007.41	7,511.03
	d. Other Current Liabilities	14,616.94	12,486.83	14,648.01
	e. Short-term provisions	4,172.44	4,192.13	4,176.58
	Sub total - Current liabilities	35,807.86	30,623.55	36,125.42
	Total - EQUITY & LIABILITIES	261,115.15	224,432.64	258,600.11
B	ASSETS			
1	Non-current assets			
	a. Fixed assets	75,776.76	70,478.62	92,620.66
	b. Goodwill on consolidation	-	-	14,271.62
	c. Non-current investments	14,607.50	17,568.86	2.50
	d. Long-term loans and advances	17,711.77	15,123.99	16,467.94
	e. Other non-current assets	38,441.71	32,962.66	38,441.71
	Sub-total - Non-current assets	146,537.74	136,134.13	161,804.43
2	Current assets			
	a. Current investments	1,266.46	1,022.41	1,266.46
	b. Inventories	959.01	637.96	1,027.75
	c. Trade receivables	84,341.62	62,598.33	84,462.95
	d. Cash and cash equivalents	3,867.90	3,384.40	4,833.08
	e. Short-term loans and advances	22,116.39	19,749.69	5,148.81
	f. Other current assets	2,026.03	905.72	56.63
	Sub-total - Current assets	114,577.41	88,298.51	96,795.68
	TOTAL - ASSETS	261,115.15	224,432.64	258,600.11

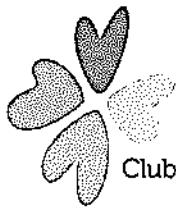
Notes:

- The Board has recommended a dividend of Rs 4/- per share, subject to the approval of members at the Annual General Meeting.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th May 2014.
- Other income includes profit on sale of investment in subsidiaries amounting to Rs 151.07 lacs.
- During the year, the Board of Directors at their Meeting held on 17th September, 2013 approved the Scheme of Amalgamation and Arrangement of Bell Tower Resorts Private Limited (wholly owned subsidiary) with the Company. The Scheme was approved by the share holders at the Court Convened Meeting held on 19th February 2014. The appointed date under the Scheme is 1st April, 2013 and the Scheme will be effective upon the filing of certified copies of the Orders of the High Court of Madras & High Court of Bombay at Goa with respective Registrar of Companies. The Company has obtained the approval of the High Court of Bombay at Goa, while the approval of High Court of Madras is awaited. Consequently no impact of the Scheme has been given in the financial statements for the year ended 31st March, 2014.
- 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). Out of the total proceeds, the Company has spent Rs 308.78 lakhs towards issue expenses, Rs 7,313.68 lakhs towards capital expenditure and the balance has been invested in debt schemes of
- The Company has a single reportable segment, namely sale of vacation ownership and other related services.
- The figures of the quarters ended March 31, 2014 and 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 respective financial year.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD


 AKNanda
 Chairman

Mumbai, 6th May, 2014



ClubMahindra

Press Release
For immediate publication
May 6, 2014

Mahindra Holidays Q4FY14 Total Income up 9.5% YoY, up 14% QoQ

FY14 Total Income up 11.6%YoY

Board recommends a dividend of 40%

Mumbai, 6th May 2014: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider announced its financial results for the quarter ended March 31, 2014 today.

Highlights Q4FY14 results (Standalone)

Total Income was at Rs.224 Crores, up 9.5% YoY and up 14% QoQ.

Profit after Tax (PAT) for the quarter was at Rs. 24.4 Crores; up 20% QoQ.

Highlights of FY14 results (Standalone)

Total Income was at Rs.799 Crores, up 11.6% YoY.

Profit after Tax (PAT) was at Rs.94.5 Crores, down 11.6% YoY.

Highlights of FY14 results (Consolidated)

Consolidated Total Income was at Rs.830 Crores, up 11.6% YoY.

Consolidated PAT was at Rs. 87 Crores, down 4% YoY.

Commenting on the results, Mr. Arun K Nanda, Chairman, MHRIL said, *"I am happy to share that the month of March 2014 recorded the highest ever membership sale in the history of the Company. We see this as a beginning of the next phase of growth for the Company. However, a lot remains to be done in the area of cost rationalization and productivity enhancements"*.

Mr. Vasant Krishnan, Chief Financial Officer, MHRIL, said, *"The Company's focus on strengthening processes and attempts to build a sustainable growth rate, is an ongoing effort. We are beginning to see some outcomes as evidenced in this quarter's performance."*



ClubMahindra

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 Club Mahindra Travel. As on March 31, 2014, MHRIL has 170,722 vacation ownership members and operates 40 resorts across India and abroad.

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 16.7 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, Information Technology and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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