



August 2, 2017

MHRIL/SE/17-18/364

Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051  
**Scrip Code: MHRIL**

Department of Corporate Services  
BSE Limited  
Floor 25, PJ Towers,  
Dalal Street  
Mumbai - 400 001  
**Scrip Code: 533088**

Dear Sir,

**Sub: Unaudited Standalone Financial Results of the Company for the first quarter ended June 30, 2017**

**Ref: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 33 of the SEBI Listing Regulations, the Board of Directors of the Company, at their meeting held today i.e. August 2, 2017, have approved the Unaudited Standalone Financial Results of the Company for the first quarter ended June 30, 2017.

Accordingly, we are enclosing the following:

1. A copy of the Unaudited Standalone Financial Results of the Company for the first quarter ended June 30, 2017;
2. Limited Review Report on the Unaudited Standalone Financial Results of the Company for the first quarter ended June 30, 2017 issued by the Statutory Auditors Messrs Deloitte Haskins & Sells, Chennai; and
3. A copy the Press Release, which will be circulated to the press.

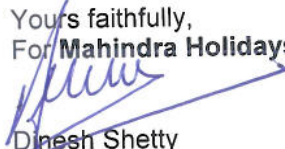
The results have been uploaded on the Stock Exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and are also available on the Company's website [www.clubmahindra.com](http://www.clubmahindra.com).

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 1:30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Mahindra Holidays & Resorts India Limited**

  
Dinesh Shetty  
General Counsel & Company Secretary

Encl: a/a





**MAHINDRA HOLIDAYS & RESORTS INDIA LTD**  
 Regd. Off. : Mahindra Towers, 17/18, Pattulos Road, Chennai - 600 002  
 Corp. Off. : Mahindra Towers, Dr G M Bhosle Marg, Worli, Mumbai - 400 018  
 CIN:L55101TN1996PLC036595  
 w:www.clubmahindra.com,e:investors@mahindraholidays.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017 (Rs. in lacs)**

| Sl No. | Particulars                                                                                 | Quarter ended    |                             |                  | Year ended        |
|--------|---------------------------------------------------------------------------------------------|------------------|-----------------------------|------------------|-------------------|
|        |                                                                                             | 30-Jun-17        | 31-Mar-17                   | 30-Jun-16        | 31-Mar-17         |
|        |                                                                                             | (Unaudited)      | (Audited)<br>(Refer Note 3) | (Unaudited)      | (Audited)         |
| 1.     | Income from Operations                                                                      | 27,022.16        | 31,046.74                   | 24,966.91        | 108,872.98        |
| 2.     | Other Income                                                                                | 649.44           | 526.77                      | 427.10           | 1,720.43          |
| 3.     | <b>Total Income (1+2)</b>                                                                   | <b>27,671.60</b> | <b>31,573.51</b>            | <b>25,394.01</b> | <b>110,593.41</b> |
| 4.     | Expenses                                                                                    |                  |                             |                  |                   |
|        | a. Employee benefits expense                                                                | 6,286.55         | 6,463.43                    | 4,905.34         | 22,529.36         |
|        | b. Sales & Marketing expenses                                                               | 5,305.91         | 6,922.63                    | 5,760.17         | 24,179.78         |
|        | c. Depreciation and amortisation expenses                                                   | 1,426.53         | 1,482.63                    | 1,502.68         | 6,053.37          |
|        | d. Rent including lease rentals                                                             | 2,546.75         | 2,106.27                    | 1,972.55         | 8,344.91          |
|        | e. Other expenses                                                                           | 7,151.83         | 9,637.09                    | 6,570.79         | 29,389.37         |
|        | f. Finance costs                                                                            | 1.12             | 1.11                        | 0.20             | 2.16              |
| 5.     | <b>Total Expenses</b>                                                                       | <b>22,718.69</b> | <b>26,613.16</b>            | <b>20,711.73</b> | <b>90,498.95</b>  |
| 6.     | Profit before tax (3-5)                                                                     | 4,952.91         | 4,960.35                    | 4,682.28         | 20,094.46         |
| 7.     | Tax expense:                                                                                |                  |                             |                  |                   |
|        | - Current tax                                                                               | 1,576.78         | 2,525.54                    | 1,525.64         | 7,534.55          |
|        | - Deferred tax                                                                              | 142.19           | (747.26)                    | 132.20           | (505.29)          |
|        | Total tax expense on 6 above                                                                | 1,718.97         | 1,778.28                    | 1,657.84         | 7,029.26          |
| 8.     | <b>Net Profit after tax for the period (6-7)</b>                                            | <b>3,233.94</b>  | <b>3,182.07</b>             | <b>3,024.44</b>  | <b>13,065.20</b>  |
| 9.     | Other comprehensive Income                                                                  |                  |                             |                  |                   |
|        | Items that will not be reclassified to profit or loss                                       |                  |                             |                  |                   |
|        | Remeasurements of the defined benefit liabilities / (asset)                                 | (19.60)          | 50.44                       | (16.85)          | (4.48)            |
|        | Income taxes related to items that will not be reclassified to profit or loss               | 6.78             | (17.46)                     | 5.83             | 1.55              |
|        | <b>Other Comprehensive Income after tax</b>                                                 | <b>(12.82)</b>   | <b>32.98</b>                | <b>(11.02)</b>   | <b>(2.93)</b>     |
| 10.    | <b>Total Comprehensive Income (after tax) (8+9)</b>                                         | <b>3,221.12</b>  | <b>3,215.05</b>             | <b>3,013.42</b>  | <b>13,062.27</b>  |
| 11.    | Paid-up equity share capital (Face value Rs. 10 per share)                                  | 8,830.95         | 8,823.45                    | 8,806.39         | 8,823.45          |
| 12.    | Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)                      |                  |                             |                  | 58,618.97         |
| 13.    | Earnings Per Share on Net Profit for the period (sl. No. 8) (not annualized) (Refer Note 5) |                  |                             |                  |                   |
|        | (a) Basic (in Rs)                                                                           | 2.43             | 2.43                        | 2.28             | 9.86              |
|        | (b) Diluted (in Rs)                                                                         | 2.42             | 2.43                        | 2.28             | 9.83              |

- The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2017. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 2, 2017.
- The Company has a single reportable segment, namely sale of vacation ownership and other related services.
- Figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2017 and the published year to date figures up to 31st December 2016.
- The Company has issued and allotted 55,000 equity shares of Rs.10/- each on May 19, 2017, pursuant to exercise of stock options in accordance with the Company's Stock Option Scheme (ESOS 2014). Accordingly, the equity share paid up capital of the Company increased from Rs.887,808,560/- to Rs.888,358,560/-.
- On July 12, 2017, the Company has issued and allotted 4,44,17,928 bonus equity shares of Rs.10/- each, in the proportion of 1 (one) bonus share for every 2 (two) fully paid up equity shares to all the registered shareholders as on the Record Date (i.e. July 11, 2017) by capitalization of Securities premium account and consequently, the equity share paid up capital of the Company increased from Rs.888,358,560/- to Rs.133,25,37,840/-. The earnings per share (EPS) data for all the periods disclosed above have been calculated after taking into account the issue of Bonus shares as per Ind AS - 33 on Earnings Per Share.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD

*Kavinder Singh*  
 Kavinder Singh  
 Managing Director & CEO

Chennai, 2nd August, 2017



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Mahindra Holidays & Resorts India Limited** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



*M.K. Ananthanarayanan*

**M.K. Ananthanarayanan**  
Partner  
(Membership No. 19521)



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## **MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED**

### **ANNOUNCES ITS RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2017**

#### **Q1 FY'18 Financial Highlights - Standalone**

- **Member Additions at 4005; up 10.3% YoY**
- **Total Income at Rs. 276.7 crs; up 9.0% YoY**
- **Profit After Tax at Rs. 32.3 crs; up 6.9% YoY**

**Chennai, 2<sup>nd</sup> Aug 2017:** Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider announced its standalone financial results for the first quarter of FY'18 today.

#### **Financial Performance**

On a Standalone basis, Total Income increased by 9.0% YoY at Rs. 276.7 crs as compared to Rs. 253.9 crs last year and profit after tax was up 6.9% YoY at Rs. 32.3 crs versus Rs. 30.2 crs last year.

**Commenting on the results, Kavinder Singh, Managing Director & Chief Executive Officer, Mahindra Holidays & Resorts India Limited said, "Our focus on creating new family leisure experiences at our resorts along with continuous improvement & digitization in customer facing processes has enabled growth in resort income, vacation ownership income and profit after tax. Our new greenfield 50th resort Pristine Peaks, Naldhera became operational this quarter and is a significant milestone in our journey of 20 years."**

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**Mahindra Holidays & Resorts India Limited**

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## About Mahindra Holidays and 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 June 30, 2017, MHRIL has ~222K vacation ownership members and operates 50 resorts across India and abroad and its subsidiary, Holiday Club Resorts Oy, Finland, a leading vacation ownership company in Europe has ~ 50K members and 32 resorts across Finland, Sweden and Spain.

## About Mahindra

The Mahindra Group is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com)

### Our Social Media Channels:

Twitter - <https://twitter.com/MahindraRise>

Facebook - <https://www.facebook.com/MahindraRise>

## For further enquiries, please contact

### Media Relations:

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Mahindra Group

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### Investor Relations:

Chief Investor Relations Officer

Mahindra Holidays & Resorts India Limited

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