



ClubMahindra

Date: 22nd January, 2016

MHRIL/SE/15-16/695

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
Bombay Stock Exchange Limited
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 533088

Dear Sir,

Sub: Unaudited Financial Results of the Company for the third quarter ended as on 31st December, 2015

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

Pursuant to Regulation 33 of the SEBI Regulations, the Board of Directors of the Company, at their meeting held today i.e. 22nd January, 2016, have approved the Unaudited Financial Results of the Company for the third quarter ended as on 31st December, 2015 along with the Press Release.

The meeting of the Board of Directors of the Company commenced at 1.45 p.m. and concluded at 4.30 p.m.

We are enclosing the Unaudited Financial Results of the Company for the third quarter ended as on 31st December, 2015, Limited Review Report by the Statutory Auditors and the Press Release.

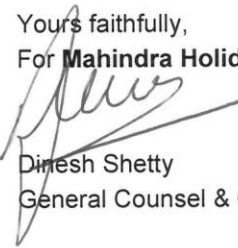
The results being uploaded on the Company's website www.clubmahindra.com and will also be available on the stock exchange website www.bseindia.com and www.nseindia.com

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 Limited

Corporate Office: Mahindra Towers, 1st floor, 'A' wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018
t: +91 22 3368 4722 f: +91 22 3368 4721

Registered Office: Mahindra Towers, 2nd floor, 17/18 Patullos Road, Chennai - 600 002. t: +91 44 3988 1000 f: +91 44 3027 7778

e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L5 5101TN1996PLC036595



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

CIN:L55101TN1996PLC036595,w:www.clubmahindra.com,e:investors@mahindaholidays.com

STATEMENT OF FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31-Dec-15 (Unaudited)	30-Sep-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-15 (Audited)
1	Net Sales/Income from Operations	21,723.89	21,772.12	19,454.39	65,044.80	54,790.39	73,363.79
2	Other Operating Income	2,002.42	1,517.65	1,196.92	4,709.60	4,302.14	6,121.30
3	Total Income (1+2)	23,726.31	23,289.77	20,651.31	69,754.40	59,092.53	79,485.09
4	Expenses						
	a. Employee benefits expense	4,736.75	4,593.85	4,357.16	14,055.01	11,892.96	16,197.67
	b. Sales and Marketing expenses	5,197.81	5,230.13	4,168.61	15,216.97	11,856.44	17,463.31
	c. Depreciation and amortisation expenses	1,636.58	1,678.10	1,567.96	5,085.95	4,783.35	6,540.58
	d. Rent (including lease rentals)	2,047.86	1,913.79	1,474.47	6,016.02	4,318.08	5,973.43
	e. Other expenses	5,701.22	5,878.52	5,948.43	17,479.48	16,926.81	21,871.30
	Total Expenses	19,320.22	19,294.39	17,516.63	57,853.43	49,777.64	68,046.29
5	Profit from Operations before Other Income, finance costs and exceptional item (3-4)	4,406.09	3,995.38	3,134.68	11,900.97	9,314.89	11,438.80
6	Other Income	374.15	347.46	303.88	1,075.66	941.77	1,270.69
7	Profit from ordinary activities before finance costs and exceptional item (5+6)	4,780.24	4,342.84	3,438.56	12,976.63	10,256.66	12,709.49
8	Finance costs	0.37	1.77	10.21	4.60	16.72	25.00
9	Profit from ordinary activities after finance costs but before exceptional item (7-8)	4,779.87	4,341.07	3,428.35	12,972.03	10,239.94	12,684.49
10	Tax expense	1,653.46	1,448.38	1,081.80	4,446.48	3,379.77	3,337.79
11	Net Profit after tax from ordinary activities before exceptional item (9-10)	3,126.41	2,892.69	2,346.55	8,525.55	6,860.17	9,346.70
12	Exceptional item net of tax	-	-	-	-	-	1,444.28
13	Net Profit after tax (11-12)	3,126.41	2,892.69	2,346.55	8,525.55	6,860.17	7,902.42
14	Paid-up equity share capital (Face value Rs. 10 per share)	8,803.17	8,802.63	8,802.54	8,803.17	8,802.54	8,802.63
15	Reserves excluding revaluation reserves as per balance Sheet of previous accounting year						64,284.36
16	Earnings Per Share in Rupees (* not annualized)						
	(a) Basic	3.55*	3.29*	2.67*	9.69*	7.79*	8.98
	(b) Diluted	3.54*	3.29*	2.67*	9.66*	7.79*	8.98

Notes:

- The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and nine months ended December 31, 2015. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 22, 2016.
- The Board of Directors at their Meeting held on January 22, 2015, had approved the Scheme of Amalgamation and Arrangement ("the Scheme") for merger of Competent Hotels Private Limited, Divine Heritage Hotels Private Limited and Holiday on Hills Resorts Private Limited, the wholly owned subsidiaries, with the Company with an Appointed Date of April 1, 2015 subject to judiciary / regulatory approvals which are in progress.
- During the quarter ended December 31, 2015, Holiday Club Sport and Spa AB (earlier known as Visionsbolaget 10088 AB) became a subsidiary and Kiinteistö Oy Sallan Kylpylä became a Joint Venture of Holiday Club Resorts Oy, Finland (HCR) and in turn subsidiary/JV of the Company. Further, the 12 erstwhile subsidiaries of HCR/Company ceased to be subsidiaries of HCR/Company, consequent to merger with HCR (10 companies), liquidation (1 company) and sale (1 company).
- The Company has a single reportable segment, namely sale of vacation ownership and other related services.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

Mumbai, 22nd January, 2016



For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

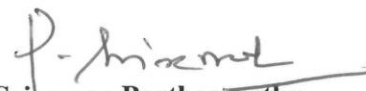
Kavinder Singh
Kavinder Singh
Managing Director & CEO

**INDEPENDENT AUDITORS' 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 and nine months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 provide 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 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, 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)




Sriraman Parthasarathy
Partner
Membership No. 206834

Mumbai, January 22, 2016
PS/SG/2016





ClubMahindra

For Immediate Release

January 22, 2016

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

Corporate Office: Mahindra Towers, 1st Floor, 'A' Wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai – 400 0018. t: +91 22 3368 4722 f: +91 22 33684721 **Registered Office:** Mahindra Towers, 2nd Floor, 17/18 Patullos Road, Chennai – 600 002. t: +91 44 3988 1000 f: +91 44 3027 7778 e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L55101TN1996PLC036595



ClubMahindra

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.

Visit us at www.mahindra.com

Our Social Media Channels:

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

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

For further enquiries, please contact

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