



**Press Release
For immediate publication
July 28, 2014**

Mahindra Holidays Q1 FY15 Total income up 3% YoY at Rs.191 crores;

PAT at Rs. 20.4 crores

Mumbai, 28th July 2014: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider today announced its financial results for the quarter ended June 30, 2014.

Highlights Q1 FY15 results (Standalone)

Total Income was at Rs. 191 Crores, up 3% YoY.

Profit after Tax (PAT) was at Rs.20.4 Crores; down 3% YoY and EBITDA is at Rs. 41 Crores, up 19% YoY.

With effect from April, 1, 2014, the basis of charging depreciation has been changed as per Schedule II to the Companies Act 2013. Consequently, the depreciation for the quarter is higher by Rs. 5.32 Crores. Therefore, on a like-to-like basis, the YoY PAT would be higher by 14%.

Commenting on the results, **Mr. Arun K. Nanda**, Chairman, MHRIL said, ***"The lower number of members acquired in the quarter is on account of certain streamlining initiatives that have been undertaken in the area of member acquisition. In the second quarter a major initiative of the Happy Family Referral Program was launched. This should improve member acquisition and at lower costs of acquisition."***

Mr. Vasant Krishnan, Chief Financial Officer, MHRIL, said, ***"The Company has undertaken a rigorous review of its processes and cost structures. These are ongoing and should start to yield results going forward."***



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 June 30, 2014, MHRIL has ~172,000 vacation ownership members and operates 40 resorts across India and abroad.

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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 16.5 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, 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 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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For further enquiries please contact:

Ruzbeh Irani

Chief Group Communications and Ethics Officer and

Member of the Group Executive Board

Mahindra Group

Phone: +91 22 2490 1441

Email: group.communications@mahindra.com

Investor Relations:

Company Secretary

Mahindra Holidays & Resorts India Limited

Phone: +91 22 3368 4722

Email: investors@mahindraholidays.com+