ClubMahindra

July 29, 2016

MHRIL/SE/16-17/

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, 2016

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. July 29, 2016, have approved the Unaudited Standalone Financial Results of the Company for the first quarter ended June 30, 2016.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 2.35 p.m.

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, 2016;
2. Limited Review Report on the Unaudited Standalone Financial Results of the Company for the first quarter ended June 30, 2016, 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 and www.nseindia.com and are also available on the Company's website www.clubmahindra.com.

Kindly take the same on record.

Thanking you,

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

Chennai 600 002

for Dinesh Shetty
General Counsel & Company Secretary

Encl: a/a

(Rs. in lakhs)

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 FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED JUNE 30, 2016

Sl No.	Particulars	Quarter ended	
		30-Jun-16 (Unaudited)	30-Jun-15 (Unaudited)
1.	Income from Operations	22,887.86	21,911.37
2.	Other Operating Income	2,079.05	1,191.65
3.	**Total Income (1+2)**	24,966.91	23,103.02
4.	Expenses		
	a. Employee benefits expense	4,905.34	4,900.27
	b. Sales & Marketing expenses	5,760.17	4,789.88
	c. Depreciation and amortisation expenses	1,502.68	1,831.60
	d. Rent including lease rentals	1,972.55	1,899.58
	e. Other expenses	6,570.79	6,211.46
	Total Expenses	20,711.53	19,632.79
5.	Profit from Operations before Other Income, finance costs (3-4)	4,255.38	3,470.23
6.	Other Income	427.10	264.04
7.	Profit from ordinary activities before finance costs (5+6)	4,682.48	3,734.27
8.	Finance costs	0.20	2.46
9.	Profit from ordinary activities after finance costs (7-8)	4,682.28	3,731.81
10.	Tax expense on 9 above	1,657.84	1,212.11
11.	Net Profit for the period (9-10)	3,024.44	2,519.70
12.	Other comprehensive Income (net of tax)	(11.02)	-
13.	Total Comprehensive Income (after tax) (11+12)	3,013.42	2,519.70
14.	Paid-up equity share capital (Face value Rs. 10 per share)	8,806.39	8,802.63
15.	Earnings Per Share in Rupees (not annualized)		
	(a) Basic (in Rs)	3.43	2.86
	(b) Diluted (in Rs)	3.43	2.86

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on July 29, 2016. The limited review for the quarter ended June 30, 2016 has been carried out by the Statutory Auditors.

2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly the above financial results have been prepared in accordance with the principles laid down therein. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the figures for the corresponding quarter ended June 30, 2015 and the reconciliation of the net profits for the corresponding period is as under:

(Rs. in lakhs)

Net Profit reconciliation	Quarter ended June 30, 2015
Net Profit after tax as previously reported under Indian GAAP	2,506.46
Adjustments on account of:	
Lease equalisation	42.50
Employee Benefit Expenses - Fair valuation of stock options	(75.32)
Others	59.46
Deferred Tax impact	(13.40)
Net Profit after tax as per IND AS	2,519.70

3. **The results for the quarter ended June 30, 2015 have not been subjected to limited review. However, the management has exercised necessary due-diligence to ensure that the financial results provide a true and fair view of its affairs.**

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

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Kavinder Singh
Managing Director & CEO

Chennai, July 29, 2016

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

Deloitte
Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017

Tel : +91 (44) 6688 5000
Fax : +91 (44) 6688 5050

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, 2016 ("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. We have not reviewed the financial results for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

4. 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
Partner
(Membership No. 19521)

Chennai, July 29, 2016

DELOITTE HASKINS & SELLS ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

ClubMahindra

MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

ANNOUNCES ITS RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Chennai, 29th July 2016: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider, announced its standalone financial results for the quarter ended June 30, 2016 today.

Q1FY17 Highlights – Standalone

- **Total Income at Rs. 254 Crores, up 9% YOY**
- **EBIDTA at Rs. 62 Crores, up 11% YOY**
- **Profit After Tax (PAT) at Rs. 30 Crores, up 20 % YOY**
- **Member addition at 3,630, up 18% YOY**

Financial Performance (Q1FY17 – Standalone)

For the quarter ended June 30, 2016, Total Income at Rs. 254 Crores was 9 % higher compared to Rs. 234 Crores in Q1FY16. Profit after Tax (PAT) for Q1FY17 at Rs. 30 Crores was 20 % higher compared to Rs. 25 Crores in Q1FY16.

Commenting on the results, Kavinder Singh, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Limited said, "Our relentless focus on enhancing member experiences for the entire family along with the robustness of our business model has helped us deliver on key metrics of membership additions, income and profit growth along with the margin expansion. We have added 125 rooms this quarter taking our total room inventory to 3004. Our 46 resorts in India and abroad (together with our Finland based subsidiary's 31 resorts in Finland, Spain and Sweden) puts us in a unique position to meet the evolving vacationing needs of Club Mahindra's over two lac members"

The Company has adopted Indian Accounting Standard ("Ind AS") with effect from April 1, 2016 and the above results for the quarter ended June 30, 2016 are as per Ind AS.

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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

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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, 2016, MHRIL has ~203K vacation ownership members and operates 46 resorts across India and abroad and its subsidiary, Holiday Club Resorts Oy, Finland, a leading vacation ownership company in Europe has ~55K members and 31 resorts across Finland, Sweden and Spain.

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 US$ 17.8 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

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Our Social Media Channels:
Twitter - https://twitter.com/MahindraRise
Facebook - https://www.facebook.com/MahindraRise

For further enquiries please contact:

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