



**Press Release**

**for Immediate Publication**

## Mahindra Holidays announces First Quarter results

### Operating Income up by 25%

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Mahindra Holidays and Resorts India Ltd. (MHRIL), one of India's leading leisure hospitality providers and part of the \$14.4bn Mahindra Group, announced its first quarter results.

#### **Highlights FY- 2013 Q1 results**

- The 1<sup>st</sup> quarter Operating Income was at INR 157.00 Crs. up by 25 % over the same quarter last year. The net profit after tax (PAT) was at INR 19.00 Crs., up 12% over the same quarter last year.

In the last quarter MHRIL has continued its focus on investments in room inventory and in increased member engagement through the use of technology and trained manpower. Long term investments in Greenfield resorts and land banks, along with short term investments in upgradation of both resort and IT infrastructure and refurbishment continue. Club Mahindra Kumarakom, acquired and opened to members in the last quarter, recorded 94% occupancy. Club Mahindra Mahabaleshwar was readied for opening in the first week of July.

Mr. Arun Nanda, Chairman, MHRIL said, "The success of our business depends on continued investments in resorts, technology, skilled manpower and training, to remain up to date with consumer expectations. The growing leisure travel market is seeing newer demands and trends, more discerning consumers insisting on quality, value and differentiated experiences. As leaders in leisure hospitality, consumers look to us to provide what they seek, and we remain committed to meet their expectations."



Jiyo life

'Member First' an organization wide initiative, started last year, to keep up with member expectations, continues to gain momentum. MHRIL is monitoring critical measures to evaluate and record member delight. In the last quarter, confirmed member holidays registered an increase of 43% over last year for the same quarter. An innovative online reservations facility was added to the new website launched in end April 2012. This has seen huge endorsement from members and currently accounts for an impressive 26% of all reservations. To ensure that member complaints and queries are addressed on time a revamped grievance redressal procedure has been included on the website.

Holiday planning has centered around effective communication about the awareness and attractiveness of new destinations that have been consistently added to the network. This has been actively campaigned to members, along with information on available rooms at these resorts. Over 8000 room nights were booked by 1500 members, in a season considered off peak historically.

Mr. Rajiv Sawhney, MD, MHRIL said, "Member First is the anthem throughout the organization and we promise to use every process and technology to make this come alive. Response from members to new additions in our resort network, the online booking module, holiday planning initiatives, the grievance redressal process has been very encouraging and we will keep building on our efforts."

MHRIL received several coveted distinctions during the financial year 2011 -2012 further endorsing its commitment towards its members.

- The Club Mahindra Kodagu Valley was voted as Asia's second most favourite family holiday resort by Tripadvisor.
- RCI has awarded 12 Club Mahindra properties the prestigious RCI Gold Crowns & also awarded MHRIL the prestigious RCI President's award.
- Club Mahindra was also voted the Product of the Year 2012 in a consumer survey by AC Nielsen covering over 30,000 respondents.

**ABOUT MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED**



Mahindra Holidays and Resorts India Ltd. (MHRIL), the 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 – Zest Breaks, Club Mahindra Fundays, Mahindra Homestays and Mahindra.Travel. Club Mahindra was selected as a “Product of the Year 2012”

The company has over 147038 long-term holiday members and operates 40 resorts across India and abroad.

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