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For immediate release

Mahindra Holidays PAT Up by 41.3%

Highlights - For the year

- Annual Total Operating Income rose to **INR 510.20 Cr**, up 15.9 % from the previous year
- Annual diluted EPS was **INR 14.27** per share of Rs.10.

Highlights - March '10 Quarter

- Quarterly Total Operating Income rose to **INR 130.22 Cr**, up 10.1 % from the same quarter in the previous year
- Quarterly diluted EPS was **INR 3.82** per share of Rs.10.

Other Highlights

- Launched a new campaign for Club Mahindra - **JIYO LIFE!**
 - The first Vacation Ownership company in India to get Ecotel Certification - Coorg and Goa resorts
 - Two resorts have won the RCI Gold Crown 10th year in a row - Goa and Munnar.
 - The first Indian corporate to sponsor Yuki Bhambri, an upcoming Indian tennis star
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Mumbai, April 29, 2010: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider, announced its annual results for the fiscal year 2009-10. This is the first full year result announced since its IPO in July 2009.

The Total Operating Income for the FY 10 grew to **INR 510.20 Cr** up 15.9% over **INR 440.33 Cr** last fiscal. The annual PAT grew by 41.3% to **INR 117.84 Cr** from **INR 83.41 Cr** over the previous year.

The company recorded an EPS of **INR 14.27** as against **INR 10.65** in the previous year.

For the quarter ended March 31, 2010, Total Operating Income grew by 10.1% to **INR 130.22 Cr** from **INR 118.26 Cr** over the same quarter previous year. PAT increased from **INR 29.80 Cr** to **INR 32.21 Cr** over the same period in the previous year.

The Board of Directors has recommended a final dividend of **INR 4** per share (40%) on the Equity Share Capital of the Company for the FY10.



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Commenting on the annual results, Mr. Arun Nanda, Chairman, Mahindra Holidays & Resorts India Limited (MHRIL), said, "Mahindra Holidays has performed well in a year of economic recovery by posting a PAT growth of over 41%. Mahindra Holidays has firmly established the relevance of the leisure segment in the hospitality industry by delivering great family holiday experiences in our resorts spread across the country and Thailand. A larger bouquet of inventory, increase in membership and the strength in delivering great family holiday experiences will result in increase in vacation ownership sales."

With the opening of Royal Demazong, Gangtok, Mahindra Holidays also marked its foray into the Eastern part of the country. The company has also opened its doors to guests at the newly refurbished Club Mahindra Derby Green Resort property in the heart of Ooty. In addition, the company is also delighted to announce its grand entry into jungle tourism having signed MOUs for acquisition of three properties. One of the properties is located in Gir, Gujarat; the other two are in Bandhavgarh and Kanha in Madhya Pradesh. The company will now have a total of 1476 apartments in 33 resorts.

The company witnessed a high level of occupancy of over 75% for the year. This is higher than last year and on a much larger base of apartments.

The Company launched a new and more attractive positioning for its flagship brand Club Mahindra Holidays. The "Jiyo Life" campaign has been well received and the company intends pursuing this positioning aggressively. The company also sponsored Yuki Bhambri, the upcoming teen sensation, displaying commitment both to young Indian champions and tennis.

Club Mahindra.Travel, the travel services business of the company, and Mahindra Homestays, an innovative concept of holidaying, continues to do well. Mahindra Homestays now has 240 homes with 663 rooms across 46 locations spread across 15 states in the country.

Mr. Ramesh Ramanathan, Managing Director, MHRIL, said, "Our experience of servicing more than 100,000 happy families combined with changes in lifestyle and increasing discretionary income among urban families, has given us the confidence to launch new products in the coming quarters. We believe that this would not only expand our presence in the leisure segment but also provide unique holiday experience for multiple target segments."

During the year, 24,389 new members were added. The total membership base at the end of the year stood at 109,884.

Vacation Ownership industry has witnessed a sustained growth of 15-20% CAGR for the last several years. Vacation Ownership has weathered the downturn and has emerged as a recession proof and resilient sector. We hope that the future will augur well for the company.



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ABOUT MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Mahindra Holidays & Resorts India Limited, one of the leading players in the leisure hospitality industry, offers quality family holidays primarily through "Vacation Ownership" membership. Club Mahindra Holidays is MHRIL's flagship brand. Other brands by the company are Zest, Club Mahindra Fundays, Mahindra HomeStays and Mahindra Travel.

Club Mahindra Holidays was selected as Superbrand in 2009.

The company has over 100,000 member families and operates 33 resorts across India and Thailand.

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