



For immediate publication

Press release

Mahindra Holidays

Standalone Annual Operating Income grows to Rs.702 Cr

Board declares a dividend of 40%

- Member base has grown to 160,747 members
- 560 new rooms added, a 21% increase. Total numbers of resorts now 44.
- International footprint created to include Dubai and Bangkok

Mumbai, April 24,2013: Mahindra Holidays and Resorts India Ltd. (MHRIL), India's leading leisure hospitality provider and part of the \$15.9bn Mahindra Group, has posted an Annual Total Operating income of Rs. 702 cr for the year ended 31st March 2013 as against Rs. 622 cr. last year. The Profit After Tax was Rs. 107 cr. for the year ended 31st March 2013 compared to Rs. 105 cr. last year.

The rationalization of the product portfolio to focus on growing the vacation ownership business, combined with significant long term investments in inventory addition, new project development and superior technology and IT solutions to enhance member experience have impacted profitability. With the improvements in place, the Company is now set to realize the full potential of the Vacation Ownership business.

Mr. Arun Nanda, Chairman, MHRIL said, "As India's largest vacation ownership company, we remain committed to growth. This year we have taken the bold and confident step of making additions internationally with two large resorts in Dubai and Bangkok."

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The creation of the international footprint in Dubai and Bangkok is a first for an Indian vacation ownership company. Domestic additions have been in tourist hotspots like Kerala – Cherai Beach (near Kochi), in the backwaters of Poovar (near Trivandrum) and Udaipur in Rajasthan . A second resort in the ever popular Coorg is ready at Virajpet.

The focus on sustained growth has seen an increase in both the number of resorts and member base. An addition of 560 rooms resulting in the total inventory moving upto 2,480 and the resort count moving to 44. Further 17,489 members were added taking the total member base to 160,747.

Mr. Rajiv Sawhney, Managing Director & CEO, MHRIL reiterated, "Our focus on significantly improving Member satisfaction through investments in new resorts & technology has worked. 20% more Members holidayed with us taking the annual occupancy upto 81%"

Holiday bookings have been redefined by the interactive and intuitive online experience which accounts for more than 50% of total holiday bookings. Member satisfaction has seen a significant improvement.

The Company continues to identify substantial land tracts in family holiday destinations. Four new projects have been started in Kanha (Madhya Pradesh), Asanora (Goa) and Naldehra (Himachal Pradesh). This along with the expansion at Munnar will account for an addition of 500 rooms.

FY- 2013 Q4 results

The total Operating income increased by 7 % to Rs. 201 cr for quarter ended 31st March 2013 as against Rs. 188 cr. over the sequential quarter ended 31st Dec 2012. Profit after tax (PAT) was at Rs. 31 cr. up 3 % for quarter ended 31st March 2013 as against Rs. 30 cr. over the sequential quarter ended December 31st, 2012 .

FY013 Full Year Results

The Annual Total Operating income stood at Rs. 702 cr. for the year ended 31st March 2013 as against Rs. 622 cr. last year. The Profit After Tax was Rs. 107 cr. for the year ended 31st March 2013 compared to Rs. 105 cr. last year. The EPS (Basic) for the year stands at Rs 12.76. Inventory recorded a 21 % increase taking the total resort count to 44 and total room count to 2480. The Board declared a dividend of 40 %.

MHRIL has received several coveted distinctions further endorsing its commitment towards its members:

- MHRIL's resort at Coorg was listed as No. 1 in the 'Top 25 Hotels for Families in India' and as No. 2 in the 'Top 25 Hotels for Families in Asia' by Trip Advisor as part of the 'Travellers' Choice Awards 2012'. In addition,, its resort at Coorg was also included in the 'Top 25 All Inclusive Resorts in Asia'.