

UNAUDITED FINANCIAL RESULTS (STAND-ALONE) FOR THE QUARTER ENDED JUNE 30, 2011


(Rs. in lakhs)

Sl No.	Particulars	Quarter ended June 30,		Year ended
		2011 (Unaudited)	2010 (Unaudited)	March 31, 2011 (Audited)
1	Net Sales/Income from Operations	12,091.59	8,991.27	48,712.53
2	Other Operating Income	512.87	1,186.31	3,533.19
3	Total Income (1+2)	12,604.46	10,177.58	52,245.72
4	Expenditure			
	a. Employee cost	2,611.32	1,843.07	8,218.54
	b. Sales & Marketing Expenses	3,981.07	2,776.91	14,717.52
	c. Depreciation	487.26	464.58	2,010.06
	d. Other expenditure	3,648.93	3,323.62	13,525.62
	Total Expenditure	10,728.58	8,408.18	38,471.74
5	Profit from Operations before Other Income & Interest (3-4)	1,875.88	1,769.40	13,773.98
6	Other Income	470.32	210.14	1,170.06
7	Profit before Interest (5+6)	2,346.20	1,979.54	14,944.04
8	Interest Expense	4.72	3.19	15.92
9	Profit before Taxes (7-8)	2,341.48	1,976.35	14,928.12
10	Tax expense	652.22	647.25	4,651.88
11	Net Profit after tax (9-10)	1,689.26	1,329.10	10,276.24
12	Paid-up equity share capital (Face value Rs. 10 per share)	8,365.12	8,334.15	8,360.57
13	Reserves excluding revaluation reserves			41,969.11
14	Earnings Per Share in Rupees (not annualized)			
	(a) Basic	2.02	1.59	12.30
	(b) Diluted	2.01	1.58	12.21
15	Public shareholding			
	Number of shares	14,244,130	14,244,130	14,244,130
	Percentage of shareholding	16.91	16.91	16.91
16	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	Number of shares	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-
	b) Non - encumbered			
	Number of shares	69,985,642	69,985,642	69,985,642
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	83.09	83.09	83.09

Notes:

- The company has a single reportable segment, namely sale of vacation ownership and other related services.
- Out of the IPO proceeds of Rs. 17,688.25 lacs, Rs 11,789.29 lacs have been spent towards the object of the issue (Rs 10,343.55 lacs were utilized for construction of resorts and Rs 1,445.74 lacs towards issue expenses) and the balance has been invested in debt schemes of mutual funds.
- Figures for the previous periods have been re-grouped / re-classified where necessary.
- Status of Investor Complaints during the quarter ended 30th June, 2011:
No. of Complaints pending at the beginning of the quarter : NIL
No. of Complaints received during the quarter : 1
No. of Complaints disposed during the quarter : 1
No. of Complaints lying unresolved at the end of the quarter : NIL
- The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2011. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 25, 2011.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD


Rajiv Sawhney
Managing Director

Chennai, 25th July, 2011