

MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED
ANNOUNCES ITS RESULTS FOR THE QUARTER ENDED 30th June 2018

Q1 FY'19 Highlights – Standalone (As per IndAS 18)

- Member additions at 4,577; up by 14.3% YoY
- Total Income at Rs. 295.4 crs; up 8.0% YoY
- PBT margin at 19.3% against 18.1% YoY
- Profit After Tax at Rs 36.8 crs; up 13.8% YoY
- Occupancy at 89.4%

Q1 FY'19 Highlights – Standalone (IndAS 115- New Accounting Standard applicable from 1st April '18)

- Member additions at 4,577
- Total Income at Rs. 242.3 crs
- Profit After Tax at Rs. 13.73 crs

Mumbai, 9th Aug 2018: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider announced its standalone financial results for the first quarter of FY'19 today.



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Mahindra Holidays & Resorts India Limited

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Financial Performance

The accounts upto 31st March 2018, were prepared according to IndAS 18 where admission fee of 60% was accounted for as income in the year of sale. Based on IndAS 18 on a Standalone basis, for the quarter ended on 30th June 2018, Total Income increased by 8.0% YoY at Rs. 295.4 crs as compared to Rs. 273.6 crs last year and profit after tax was up 13.8% YoY at Rs. 36.8 crs versus Rs. 32.3 crs last year.

Government of India vide notification dated 28th March 2018 has mandated that from 1st April 2018, the accounts have to be prepared in accordance with IndAS 115.

As per this new standard (Ind AS 115), Income from vacation ownership contracts need to be recognized over the tenure of membership and ONLY incremental costs incurred for obtaining the membership need to be deferred over the tenure of the contract. Other costs have to be charged to Profit & Loss for the period

As per IndAS 115 on a Standalone basis for the quarter ended 30th June 2018, Total Income is at Rs 242.3 cr and the profit after tax is at Rs 13.73 crs.

Commenting on the results, Kavinder Singh, Managing Director & Chief Executive Officer, Mahindra Holidays & Resorts India Limited said, “Our strategy of enhancing our resort experiences, member engagement and digitization of customer facing processes has yielded significant growth in all key operational and financial metrics e.g. member additions, resort income, high occupancies and improved profit margins”




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ClubMahindra

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, 2018, MHRIL has 55 resorts across India and abroad and its subsidiary, Holiday Club Resorts Oy, Finland, a leading vacation ownership company in Europe has 33 resorts across Finland, Sweden and Spain.

Visit us at www.clubmahindra.com

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com

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