



May 3, 2021

MHRIL/SE/21-22/10

Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra E, Mumbai – 400 051  
**Scrip Code: MHRIL**

Department of Corporate Services  
BSE Limited  
Floor 25, PJ Towers,  
Dalal Street  
Mumbai – 400 001  
**Scrip Code: 533088**

Dear Sir/ Madam,

**Sub: Press Release on Financial Results for the quarter and financial year ended March 31, 2021**

Please find enclosed a Press Release issued by the Company on the Financial Results for the quarter and financial year ended March 31, 2021.

The aforesaid press release is also being hosted on the website of the Company [www.clubmahindra.com](http://www.clubmahindra.com) in accordance with Regulation 46 of the SEBI Listing Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Mahindra Holidays & Resorts India Limited**

**DHANRAJ  
NARSAPP  
A MULKI**

Digitally signed by DHANRAJ NARSAPPA  
MULKI  
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pseudonym=4827c2d2f260d0475c429c53  
607582d2b310a5bb3979113626bd03ddc  
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Date: 2021.05.03 14:25:16 +05'30'

**Dhanraj Mulki**  
**General Counsel & Company Secretary**

Encl: As above

**Mahindra Holidays & Resorts India Limited**

**Corporate Office:** Mahindra Tower, 1st Floor, 'A' Wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai – 400 018.  
t: +91 22 3368 4722

**Registered Office :** Mahindra Tower, 2nd Floor, 17/18 Patullos Road, Chennai – 600 002 t +91 44 3504 1000 f +91 44 3504 7778  
e: memberrelations@clubmahindra.com / [www.clubmahindra.com](http://www.clubmahindra.com) / CIN: L55101TN1996PLC036595

## Mahindra Holidays & Resorts India Ltd. reports Q4 FY21 & FY21 Results

### Emerges stronger during the pandemic with a PBT growth of 37% YoY in FY21

**Mumbai, 3<sup>rd</sup> May 2021:** Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality provider reported its Standalone and Consolidated financial results for the fourth quarter ending 31<sup>st</sup> March 2021.

#### Operational Highlights -

- **Member additions for the quarter at 4,789**, up by 46% (QoQ) and 32% (YoY)
- Member additions grew every quarter to a total of **12,031 members during the year**. Our cumulative member base stands at 2,54,431.
- **High resort occupancies at 85%** in the fourth quarter, close to pre-pandemic levels and strong occupancies of 72% for the year
- Achieved a **milestone of 4,000+ rooms** with the addition of 465 rooms during the year, taking our total inventory count to 4,197 rooms
- **Added 9 resorts** during the year to reach a **total of 79 resorts**
  - Resorts were added in Goa, Kerala, Rajasthan, Gujarat, Maharashtra and Andaman & Nicobar Islands
  - In the fourth quarter, a new **greenfield property at Assonora, Goa** was launched
- **Share of member acquisition through the digital and referral routes increased to 55%** this year
- Our resorts have obtained the **highest level of certification in safety and hygiene standards from 'Bureau Veritas'** – the global leader in testing and inspection.
- **Cash position has increased** from Rs. 781 Crs as on March'20 to **Rs. 940 Crs as on March'21**

Note: Occupancy as a % of operational inventory

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**Mahindra Holidays & Resorts India Limited**

**Corporate Office:** Mahindra Towers, 1<sup>st</sup> Floor, 'A' Wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai – 400 0018. t: +91 22 3368 4722 f: +91 22 33684721 **Registered Office:** Mahindra Towers, 2nd Floor, 17/18 Patullos Road, Chennai – 600 002. t: +91 44 3988 1000 f: +91 44 3027 7778 e: [memberrelations@clubmahindra.com](mailto:memberrelations@clubmahindra.com) / w: [www.clubmahindra.com](http://www.clubmahindra.com) / CIN: L55101TN1996PLC036595

**Financial Highlights -****Q4 FY21 (Standalone)**

- Total Income at Rs. 255 Crs, up by 4% (QoQ)
- Resort Income at Rs. 53 Crs, up by 19% (QoQ) and 8.5% (YoY)
- EBITDA at Rs. 63.5 Crs, up by 8.5% YoY; EBITDA Margin at 24.9% (up by 203 bps)
- PBT at Rs. 32.5 Crs, up by 11.7% YoY; PBT Margin at 12.7% (up by 137 bps)

**FY21 (Standalone)**

- Total Income at Rs. 909 Crs
- EBITDA at Rs. 286.2 Crs, up by 18.4% YoY; EBITDA Margin at 31.5% (up by 819 bps)
- PBT at Rs. 169.5 Crs, up by 36.7% YoY; PBT Margin at 18.6% (up by 670 bps)
- Cash position at Rs. 940 Crs, up from Rs. 781 Crs as on Mar'20

Commenting on the results, **Kavinder Singh, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd.** said, "Despite Covid-19 related challenges, we have delivered a strong fourth quarter performance as demonstrated by all operational and financial metrics such as occupancy, resort income, member additions, operating margins and profit growth. Our early focus on safety & hygiene measures inspired trust amongst our members to visit our spacious resorts. Our business model is unique, resilient and different from the traditional hospitality sector. We are confident of emerging stronger as pent-up demand for leisure family experiences unlocks in the near future."

Commenting on European operations he added, "Operations at our European subsidiary Holiday Club Resorts' (HCR) were affected due to Covid-19 related local restrictions. With the vaccination rollout accelerating, and the onset of the summer season from June onwards, we expect an uptick in domestic leisure travel leading to improved performance of HCR."

### ***Standalone Results (Under INDAS)***

#### **Q4 FY21**

- The Total Income for Q4 FY21 is Rs 254.7 Crs as compared to Rs. 255.5 Crs in Q4 FY20. *(Resort Income for Q4 FY21 is Rs 53.1 Crs as compared to Rs 48.9 Crs in Q4 FY20 and Rs. 44.6 Cr in Q3 FY21).*
- **Profit before Tax for Q4 FY21 is Rs 32.5 Crs as compared to Rs. 29.1 Crs in Q4 FY20.**
- Profit after Tax for Q4 FY21 is Rs 24.6 Crs as compared to Rs. 30.5 Crs in Q4 FY20.
  - The PAT in Q4 FY20 was higher as the company adopted a lower corporate tax rate. As a result, in Q4 there was a reversal of excess provision made in the earlier three quarters.
  - The Profit (after tax) for Q4 FY20 and FY20 is before considering the one-time transition impact on account of the adoption of the lower corporate tax rate amounting to Rs. 199.7 Crs.
- Deferred tax liability has been revalued in Q4 FY21 and has been accounted for in the Other Comprehensive Income at Rs. 31.7 Crs. With this benefit, the total comprehensive income for Q4 FY21 is Rs. 56.5 Crs as compared to Rs. (-)169.3 Crs in Q4 FY20.

#### **FY21**

- The Total Income for FY21 is Rs. 908.8 Crs as compared to Rs. 1,037.1 Crs for FY20. *(Resort Income for FY21 is Rs. 104.4 Crs as compared to Rs. 228.3 Crs for FY20. Resort Income for FY21 was lower due to closure of resorts during lockdown.)*
- **Profit before Tax for FY21 is Rs. 169.5 Crs as compared to Rs. 123.9 Crs for FY20.**
- **Profit after Tax for FY21 is Rs. 125.8 Crs as compared to Rs. 91.5 Crs\* for FY20.**
- The total comprehensive income for FY21 is Rs. 157.3 Crs\* as compared to Rs. (-)108.8 Crs in FY20.  
(\*For PAT and comprehensive income related information, please refer to our comments under Q4 FY21).

### ***Holiday Club Resorts, Oy (Under Finnish GAAP)***

#### **Q4 FY21**

- Turnover of Euro 23.54 mn for Q4 FY21 as against Euro 38.87 mn in Q4 FY20.
- Loss (before tax) of Euro 5.71 mn for Q4 FY21 as against a Profit of Euro 0.81 mn in Q4 FY20.
- Loss (after tax) of Euro 4.62 mn for Q4 FY21 as against a Profit of Euro 0.26 mn in Q4 FY20.

***Holiday Club Resorts, Oy (Under Finnish GAAP)***

***FY21***

- Turnover of Euro 99.46 mn for FY21 as against Euro 157.33 mn in FY20.
- Loss (before tax) of Euro 15.18 mn for FY21 as against a Profit of Euro 0.26 mn in FY20.
- Loss (after tax) of Euro 11.40 mn for FY21 as against a Profit of Euro 0.14 mn in FY20.

***Consolidated Results (Under INDAS)***

***Q4 FY21***

- Consolidated Turnover is Rs. 496.2 Crs for Q4 FY21 as against Rs. 631.4 Crs in Q4 FY20.
- **Consolidated EBITDA is Rs. 75.2 Crs for Q4 FY21 as against Rs. 119.0 Crs in Q4 FY20.**
- Consolidated Loss (before tax) is Rs. 10.8 Crs for Q4 FY21 as against Profit of Rs. 41.1 Crs in Q4 FY20.
- Consolidated Loss (after tax) is Rs. 9.7 Crs for Q4 FY21 as against Profit of Rs. 38.2 Crs in Q4 FY20.
  - The Profit (after tax) for Q4 FY20 and FY20 is before considering the one-time transition impact on account of the adoption of the lower corporate tax rate amounting to Rs. 199.7 Crs.
- Deferred tax liability has been revalued in Q4 FY21 and has been accounted for in the Other Comprehensive Income at Rs. 35.9 Crs. With this benefit, the total comprehensive income for Q4 FY21 is Rs. 26.7 Crs as compared to Rs. (-)161.7 Crs in Q4 FY20.

***FY21***

- Consolidated Turnover is Rs. 1,847.3 Crs for FY21 as against Rs. 2,431.1 Crs for FY20.
- **Consolidated EBITDA is Rs. 348.7 Crs for FY21 as against Rs. 427.9 Crs for FY20.**
- **Consolidated Profit (before tax) is Rs. 2.5 Crs for FY21 as against a profit of Rs. 101.3 Crs for FY20.**
- Consolidated Loss (after tax) is Rs. 14.0 Crs for FY21 as against a Profit of Rs. 65.5 Crs\* in FY20.
- **The total comprehensive income for FY21 is Rs. 30.9 Crs\* as compared to Rs (-)131.3 Crs in FY20.**

\*(For PAT and comprehensive income related information, please refer to our comments under Q4 FY21)

## About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading company in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. While Club Mahindra is the flagship brand with a 25-year membership, the other products offered by the company are – Bliss, Go Zest, Club Mahindra Fundays and Svaastha Spa.

As on March 31<sup>st</sup>, 2021, MHRIL has 79 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](http://www.clubmahindra.com)

## About Mahindra

The Mahindra Group is a USD 19.4 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 renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com)

### Our Social Media Channels:

Twitter and Facebook - @MahindraRise

## For further enquiries, please contact

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