



May 2, 2022

MHRIL/SE/22-23/12

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 the Financial Results for the quarter and financial year ended March 31, 2022**

Please find enclosed a Press Release issued by the Company on the Financial Results for the quarter and financial year ended March 31, 2022 to be made to the Investors / Analysts.

The aforesaid presentation 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 Mulki**  
**General Counsel & Company Secretary**



Encl: As above

**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 - 400 018  
t: +91 22 3368 4722. f: +91 22 3368 4721

Registered Office: Mahindra Towers, 2<sup>nd</sup> floor, 17/18 Patullos Road, Chennai - 600 002 t +91 44 3504 1000 f : +91 44 3504 7778

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## **Mahindra Holidays & Resorts India Ltd.**

**Announces its Results for Q4 FY22 & FY22**

**Strong Performance demonstrating the inherent Resilience of our  
Business Model**

**Highest ever Resort Income in Q4 FY22 and Resort Income grows by 85%  
YoY in FY22, despite Covid waves**

**Highest Ever Consolidated Profit in FY22<sup>1</sup>**

**Mumbai, 2<sup>nd</sup> May 2022:** Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality provider reported its standalone and consolidated financials for the fourth quarter ending 31<sup>st</sup> March 2022 and financial year 2021-22.

### **Operational Highlights -**

- **Member additions for the quarter at 4,058**, resulting in a total of **12,764 members during the year**. Our cumulative member base stands at ~2.66 lakhs.
- **High resort occupancies at 77%** in the fourth quarter, close to pre-pandemic levels and healthy occupancy of 74% for the full year.
- Achieved a **milestone of 4,500+ rooms** with a gross addition of 385 rooms during the year, taking our total inventory count to 4,568 rooms.
- Our resort count reaches a total of **84 resorts**
  - Resorts were added at domestic destinations such as Rameswaram (Tamil Nadu), Dindi (Andhra Pradesh), Leh, Pushkar (Rajasthan), Daman, Shillong, and international destinations such as Pattaya, Bentota (Sri Lanka) and Bali.
  - Expanded inventory at our existing properties in Assonora (Goa), Tungi (Lonavala), Ashtamudi (Kerala), and Kensville (Gujarat).
  - MHRIL won the bid for Janjehli resort (Himachal Pradesh) under Public Private Partnership (PPP) mode.
- Share of member acquisitions through the digital and referral routes increased to 57% in Q4 FY22 and 58% for the year.
- All resorts are certified by Bureau Veritas with highest level of Platinum certification for safety and hygiene standards.

Note: 1. Since adoption of Ind AS 115 in FY19; Occupancy as a % of operational inventory  
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**Financial Highlights –**

***Standalone***

**Q4 FY22**

- Total Income at Rs. 304 Crs, up by 19.4% YoY.
- Resort Income at Rs. 57 Crs, highest ever in fourth quarter.
- EBITDA at Rs. 98 Crs, up by 53.6% YoY; EBITDA Margin at 32.1%.
- PBT at Rs. 59 Crs, up 81.9% YoY; PBT Margin at 19.4%.
- PBT without one-time impact\* at Rs. 33 Crs, up 36.8% YoY. PBT Margin without one-time impact\* at 11.7% (up 200 bps YoY).
- PAT at Rs. 45 Crs, up 80.6%; PAT Margin at 14.6%.
- Cash position at Rs. 1,172 Crs as on Mar'22 vs Rs. 1,108 Crs as on Dec'21.
- Profit from Sale of Investment (Nreach Online Services Pvt. Ltd.) of Rs. 26.3 Crs

**FY22**

- Total Income at Rs. 1,071 Crs, up 17.8% YoY.
- Resort Income at Rs. 193 Crs, up 84.6% YoY.
- EBITDA at Rs. 345 Crs, up 20.4% YoY; EBITDA Margin at 32.2%.
- PBT at Rs. 204 Crs, up 20.1% YoY; PBT Margin at 19.0%.
- PBT without one-time impact\* at Rs. 160 Crs, up 15.6% YoY. PBT Margin without one-time impact\* at 15.6%.
- PAT at Rs. 151 Crs, up 20.3%; PAT Margin at 14.1%.
- Our cash position improved by Rs. 232 Crs in FY22 and stands at Rs. 1,172 Crs as on Mar'22.

*\*One-time impact on account of Income from Lease Rent Waivers, Interest on IT refunds and Profit from Sale of Investment (Nreach).*

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**Consolidated**

**Q4 FY22**

- Total Income at Rs. 583 Crs, up 17.5% YoY.
- EBITDA at Rs. 128 Crs, up 70.6% YoY; EBITDA Margin at 22.0%.
- PBT at Rs. 32 Crs, an improvement of Rs. 43 Crs over Q4 FY21
- PAT at Rs. 16 Crs, an improvement of Rs. 26 Crs over Q4 FY21

**FY22**

- Total Income at Rs. 2,179 Crs, up 18.0% YoY
- EBITDA at Rs. 481 Crs, up 37.9% YoY. EBITDA Margin at 22.1%.
- PBT at Rs. 111 Crs, an improvement of Rs. 108 Crs over FY21.
- PAT at Rs. 68 Crs, highest ever since adoption of Ind AS 115 in FY19. PAT improved by Rs. 82 Crs over FY21.

Commenting on the performance, **Kavinder Singh, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd.** said, "Despite the Omicron wave, we have delivered a strong Q4 with highest ever resort income, growth in margins and Profit Before Tax (PBT). At a full year level, we have delivered exceptional performance with healthy growth in member additions, occupancies, Income, PBT and cash position. Our resort count has increased to 84 and our room count crosses the 4,500 mark. This clearly demonstrates our execution excellence along with the strength and resilience of our business model."

Commenting on European operations, he added, "Despite multiple Covid-19 waves severely impacting our European subsidiary, Holiday Club Resorts (HCR) during the year, HCR delivered close to breakeven EBITDA demonstrating the strength of its business model. In periods when restrictions were eased off, HCR recovery was strong and rapid. Domestic leisure travel remains strong and outlook is positive for FY23."

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**MHRIL Standalone (Under Indian Accounting Standards)**

In Rs. Crs	Q4 FY22	Q4 FY21	YoY Gr	FY22	FY21	YoY Gr
Total Income	304.1	254.7	19.4%	1,070.7	908.8	17.8%
- Resort Income	56.9	53.1	7.2%	192.7	104.4	84.6%
EBITDA	97.6	63.5	53.6%	344.6	286.2	20.4%
PBT	59.0	32.5	81.9%	203.5	169.5	20.1%
PAT	44.5	24.6	80.6%	151.3	125.8	20.3%

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

In Euro Mn	Q4 FY22	Q4 FY21	FY22	FY21
Total Income	33.2	23.5	122.1	99.5
EBITDA	0.6	(4.1)	(0.3)	(8.9)
Profit/ (Loss) Before Tax	(0.7)	(5.7)	(5.9)	(15.2)
Profit/ (Loss) After Tax	(1.1)	(4.6)	(5.3)	(12.1)

**MHRIL Consolidated (Under Indian Accounting Standards)**

In Rs. Crs	Q4 FY22	Q4 FY21	YoY Gr	FY22	FY21	YoY Gr
Total Income	582.8	496.2	17.5%	2,178.9	1,847.3	18.0%
EBITDA	128.2	75.2	70.6%	480.7	348.7	37.9%
Profit/ (Loss) Before Tax	31.8	(10.8)		110.6	2.5	
Profit/ (Loss) After Tax	15.9	(9.7)		67.6	(14.0)	




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## 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, 2022, MHRIL has 84 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Destinations with 9 Spa Resorts across Finland, Sweden and Spain.

Visit us at [www.clubmahindra.com](http://www.clubmahindra.com)

## About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com)/ Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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### Investor Relations:

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