

MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED
ANNOUNCES ITS RESULTS FOR THE QUARTER ENDED 30th
SEPTEMBER 2019

Q2 FY'20 Highlights – Standalone

- Member additions at 3905; Cumulative members base at 2,51,424
- Total Income at Rs. 249.6 Crs; up 12.4% YoY
- Profit After Tax at Rs. 17.9 Crs; up 23.8% YoY
- Cash and Cash Equivalents at Rs. 675 Crs

H1 FY'20 Highlights – Standalone

- Member additions at 8276
- Total Income at Rs. 514.4 Crs; up 10.8% YoY
- Profit After Tax at Rs. 36.1 Crs; up 27.9% YoY
- Resort Occupancy at 82.6%

Mumbai, 4th November 2019: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality provider announced its standalone and consolidated financial results for the second quarter of FY'20 today.

Commenting on the results, Kavinder Singh, Managing Director & Chief Executive Officer, Mahindra Holidays & Resorts India Limited said, *"Our robust business model has helped us deliver improvement in Key Performance metrics: Income growth, Profit margin expansion and PAT growth this quarter. Our cash position has improved to Rs. 675 Crs. This is despite slowdown in discretionary spends in Indian economy and relatively lower resort occupancies due to heavy rains/floods in Kerala, Karnataka, HP and Uttarakhand".*

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Mahindra Holidays & Resorts India Limited

Corporate Office: Mahindra Towers, 1st 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 Patullo Road, Chennai – 600 002. t: +91 44 3988 1000 f: +91 44 3027 7778 e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L55101TN1996PLC036595



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Standalone Results

The Total Income for Q2 FY20 increased from Rs. 222.1 Crs to 249.6 Crs resulting in 12.4% YoY growth. Profit after Tax grew from Rs. 14.5 Crs to Rs 17.9 Crs resulting in 23.8% YoY growth.

The Total Income for H1 FY20 increased from Rs. 464.4 Crs to 514.4 Crs resulting in 10.8% YoY growth. Profit after Tax grew from Rs. 28.2 Crs to Rs 36.1 Crs resulting in 27.9% YoY growth.

Consolidated Results

Q2 FY20 Consolidated Profit after Tax is Rs. 24.4 Crs (under Ind AS 115 & 116) as compared to loss of Rs. 3.3 Crs for the same period last year (Ind AS 115).

H1 FY20 Consolidated Profit after Tax is Rs. 25.2 Crs (under Ind AS 115 & 116) as compared to loss of Rs. 21.6 Crs for the same period last year (Ind AS 115).

HCRO

H1 FY20

For H1 FY20 the Company's material subsidiary, Holiday Club Resorts Oy, Finland (HCR), recorded a turnover of Euro 77.4 mn for the half year ended September 30, 2019, as against Euro 70.5 mn for the same period last year. (Under Finnish GAAP)

The Profit after Tax of HCRO for this period stands at Euro 0.04 mn, as compared to loss of Euro 2.50 mn for the same period last year. (Under Finnish GAAP)

Income Tax ordinance:

On 20 September 2019, the Government of India, vide the Taxation laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Corporate Tax at reduced rate effective 1 April 2019, subject to certain conditions. The Company is in the process of evaluating this option. Currently the Company has not considered the reduced rate in computing the tax liability and deferred tax balances.

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About Mahindra Holidays and 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, the other brands offered by the company are – Club Mahindra Fundays and Svaastha Spa.

As on September 30, 2019, MHRIL has 61 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 has 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, components, commercial vehicles, consulting services, energy, industrial equipment,

logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com

Our Social Media Channels:

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Facebook - <https://www.facebook.com/MahindraRise>

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