

October 25, 2024

MHRIL/SE/24-25/77

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Symbol : MHRIL

BSE Limited
Floor 25, PJ Towers,
Dalai Street, Fort,
Mumbai - 400 001.

Scrip Code: 533088

Dear Sir/Madam,

Sub.: Press Release on the Unaudited Financial Results for the second quarter and half year ended September 30, 2024

Please find enclosed a Press Release issued by the Company on the Unaudited Financial Results for the second quarter and half year ended September 30, 2024.

The aforesaid Press Release is also being hosted on the website of the Company www.clubmahindra.com in accordance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

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

Dhanraj Mulki
General Counsel & Company Secretary

Encl.: a/a

Mahindra Holidays & Resorts India Ltd.

Announces its Results for Q2 FY25

Standalone PAT up 14% YoY

Mumbai, 25th Oct 2024: Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality provider, reported its standalone and consolidated financials for the second quarter ending 30th Sept 2024.

Operational Highlights (Standalone)

- Member additions at **3,583**; cumulative members base of 3,02,274 members
- **Average Unit Realisation (AUR)¹ at Rs 5.04 L (+28% YoY)**
- Membership Sales Value¹ at **Rs. 180 Cr**
- **3 new managed resorts** added to the network- Bharatpur (Rajasthan), Pavagadh, (Gujarat) and Mysuru (Karnataka)
- Inventory expanded by **219 keys** to 5492 keys
- Resort performance stable YoY with Occupancy at **77.3%** despite disruptions due to inclement weather in certain locations
- Tripadvisor Travellers' Choice Award 2024 for being in the Top 10% worldwide received for Barbeque Bay (Saj Mahabaleshwar & Madikeri), Ascot (Ooty), Seashellz (Puducherry)
- New 5-year tenure product GoZest-5 launched

Note: 1. Membership value includes Upgrades

Standalone Financial Highlights

- Total Income at **Rs. 371 Cr (+12% YoY)**
- EBITDA at **Rs. 120 Cr (+13% YoY)**; EBITDA Margin at 17.2% (+30 bps YoY)
- PAT at **Rs. 47 Cr (+14% YoY)**; PAT Margin at 12.7% (+30 bps YoY)
- Deferred Revenue stands at Rs. 5,685 Cr
- Cash Position at Rs. 1452 Cr as on 30th Sept'24

Consolidated Financial Highlights

- Total Income at **Rs. 706 Cr (+5% YoY)**
- EBITDA at **Rs. 159 Cr (+4% YoY)**; EBITDA Margin at 22.5%
- PAT at **Rs. 11.5 Cr** (PAT excluding forex impact at Rs. 27 Cr, +36% YoY)

Commenting on the performance, **Manoj Bhat, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd.**, said, "In line with our aspiration of 10,000 keys by FY30, we had a **strong inventory addition of 219 keys** this quarter. We have also added **three managed resorts** at Bharatpur (Rajasthan), Pavagadh (Gujarat) and Mysuru (Karnataka). Our focus on premiumization continues with **higher sales realization**. Our margins expanded & standalone profit grew by 14% YoY."

Commenting on European operations, he added, "Our European Subsidiary, HCR (Holiday Club Resorts), has delivered improved operating performance; however, the macroeconomic conditions continue to impact overall performance."

MHRIL Standalone (Under Indian Accounting Standards)

Particulars (In Rs Cr)	Q2 FY25	Q2 FY24
Total Income	371.0	332.6
EBITDA	119.5	105.4
PBT	63.7	56.2
PAT	47.1	41.4

Holiday Club Resorts, Oy (Under Finnish GAAP)

Particulars (In Euro Mn)	Q2 FY25	Q2 FY24
Total Income	34.2	36.6
EBITDA	1.8	1.6
PBT	0.1	0.3
PAT	0.1	0.3

MHRIL Consolidated (Under Indian Accounting Standards)

Particulars (In Rs Cr)	Q2 FY25	Q2 FY24
Total Income	706.2	672.2
EBITDA	158.8	152.9
PBT	28.1	35.4
PAT	11.5	21.4

About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL) India's leading leisure hospitality company offers quality family holidays primarily through vacation ownership. MHRIL offers a 25-year membership along with other products – Bliss, Go Zest, Club Mahindra Fundays for corporates, through its flagship brand Club Mahindra.

As of Sept 30, 2024, MHRIL has 120 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Properties (Including 9 Spa Resorts) across Finland, Sweden, and Spain.

Visit us at 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/ [X](#) and Facebook: @MahindraRise/ For updates, subscribe to <https://www.mahindra.com/news-room>

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