Mahindra Holidays & Resorts India Ltd. Announces Results for Q2 FY27 Consolidated PAT up 17% YoY Strong Sales and Resort Revenue Momentum

Hospitality

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Mumbai, 21st Oct 2026: Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality company, reported its standalone and consolidated financials for the quarter ending 30th September 2026.

Highlights

- Growth in Sales continues - at Rs 141 Cr (+6% YoY)
- Average Unit Realisation (AUR) incl. upgrades at Rs 13.4L (+ 43% YoY)
- Membership upgrades of Rs 83 Cr (+26% YoY)
- Double digit growth in resort revenue, Rs 96 Cr (+15% YoY), occupancy at 75.6% (+220 bps YoY)
- Deferred Revenue stands at Rs. 5,828 Cr and Cash at Rs. 1,329 Cr as on 30th Sept'26
- Inventory portfolio of 5,762 keys across 106 resorts. 2 resorts were expanded, while 6 resorts were exited based on guest feedback and ratings.
- Transformation of 2 resorts completed and 5 ongoing.

- Cumulative member base at 3,02,886

MHRIL Standalone

Particulars (In Rs Cr)	Q2 FY27	Q2 FY26
Total Income	395.3	380.7
EBITDA	124.4	140.5
PBT	58.6	71.0
PAT	43.3	51.7

MHRIL Consolidated

Particulars (In Rs Cr)	Q2 FY27	Q2 FY26
Total Income	819.7	749.5
EBITDA	194.8	184.9
PBT	34.1	35.5
PAT	19.7	16.9

Commenting on the performance, **Manoj Bhat, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd.**, said, "Our domestic business sustained its positive momentum during the quarter. Membership sales grew for the second consecutive quarter, supported by premiumisation and upgrades, while resort revenue continued to deliver

double-digit growth and occupancy improved by 220 bps.

Alongside this momentum, we continued to strengthen and expand our domestic resort network. During the quarter, we completed expansions at two resorts and transformed two existing properties, while exiting select resorts based on guest feedback and ratings. Five additional resort transformations are underway, and we expect to add approximately 1,000 keys over the next two quarters. Our development pipeline has also expanded significantly, supporting our progress towards the goal of 10,000 keys by FY30.

In our international operations, HCRO delivered a stable performance despite continued geopolitical uncertainty and weakness in the Finnish economy. Overall, consolidated PAT grew by 17% year-on-year, reflecting robust financial performance."

About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), part of the diversified Mahindra Group, is India's leading leisure hospitality company. Established in 1996, the Company pioneered the vacation ownership model in India and has since redefined family holidays through thoughtfully designed resorts, curated experiences, and a commitment to sustainable tourism.

MHRIL's vision is to become India's largest leisure hospitality player, powered by a premium, multi-format holiday platform, including its flagship brand, Club Mahindra, and the upcoming Mahindra Signature Resorts. With a

network of 100+ premium resorts across India and international markets, Club Mahindra is addressing evolving travel aspirations across segments and demographics, supported by a strong 3,00,000+ member community.

Guided by the Mahindra Group's RISE philosophy, MHRIL is focused on responsible growth, sustainable operations, and long-term value creation, while delivering quality holiday experiences for families.

Visit us on www.clubmahindra.com and follow us on X, LinkedIn, Instagram and Facebook to know more about us.

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