



**MAHINDRA HOLIDAYS & RESORTS INDIA LTD**

Regd. Off. : Mahindra Towers, 17/18, Pattulos Road, Chennai - 600 002  
 Corp. Off. : Mahindra Towers, Dr G M Bhosle Marg, Worli, Mumbai - 400 018  
 CIN:L55101TN1996PLC036595

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017 (Rs. in lacs)**

Sl No.	Particulars	Quarter ended			Year ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
1.	Income from Operations	27,022.16	31,046.74	24,966.91	108,872.98
2.	Other Income	649.44	526.77	427.10	1,720.43
3.	<b>Total Income (1+2)</b>	<b>27,671.60</b>	<b>31,573.51</b>	<b>25,394.01</b>	<b>110,593.41</b>
4.	Expenses				
	a. Employee benefits expense	6,286.55	6,463.43	4,905.34	22,529.36
	b. Sales & Marketing expenses	5,305.91	6,922.63	5,760.17	24,179.78
	c. Depreciation and amortisation expenses	1,426.53	1,482.63	1,502.68	6,053.37
	d. Rent including lease rentals	2,546.75	2,106.27	1,972.55	8,344.91
	e. Other expenses	7,151.83	9,637.09	6,570.79	29,389.37
	f. Finance costs	1.12	1.11	0.20	2.16
5.	<b>Total Expenses</b>	<b>22,718.69</b>	<b>26,613.16</b>	<b>20,711.73</b>	<b>90,498.95</b>
6.	Profit before tax (3-5)	4,952.91	4,960.35	4,682.28	20,094.46
7.	Tax expense:				
	- Current tax	1,576.78	2,525.54	1,525.64	7,534.55
	- Deferred tax	142.19	(747.26)	132.20	(505.29)
	Total tax expense on 6 above	1,718.97	1,778.28	1,657.84	7,029.26
8.	<b>Net Profit after tax for the period (6-7)</b>	<b>3,233.94</b>	<b>3,182.07</b>	<b>3,024.44</b>	<b>13,065.20</b>
9.	Other comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit liabilities / (asset)	(19.60)	50.44	(16.85)	(4.48)
	Income taxes related to items that will not be reclassified to profit or loss	6.78	(17.46)	5.83	1.55
	<b>Other Comprehensive Income after tax</b>	<b>(12.82)</b>	<b>32.98</b>	<b>(11.02)</b>	<b>(2.93)</b>
10.	<b>Total Comprehensive Income (after tax) (8+9)</b>	<b>3,221.12</b>	<b>3,215.05</b>	<b>3,013.42</b>	<b>13,062.27</b>
11.	Paid-up equity share capital (Face value Rs. 10 per share)	8,830.95	8,823.45	8,806.39	8,823.45
12.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)				58,618.97
13.	Earnings Per Share on Net Profit for the period (sl. No. 8) (not annualized) (Refer Note 5)				
	(a) Basic (in Rs)	2.43	2.43	2.28	9.86
	(b) Diluted (in Rs)	2.42	2.43	2.28	9.83

- The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2017. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 2, 2017.
- The Company has a single reportable segment, namely sale of vacation ownership and other related services.
- Figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2017 and the published year to date figures up to 31st December 2016.
- The Company has issued and allotted 55,000 equity shares of Rs.10/- each on May 19, 2017, pursuant to exercise of stock options in accordance with the Company's Stock Option Scheme (ESOS 2014). Accordingly, the equity share paid up capital of the Company increased from Rs.887,808,560/- to Rs.888,358,560/-.
- On July 12, 2017, the Company has issued and allotted 4,44,17,928 bonus equity shares of Rs.10/- each, in the proportion of 1 (one) bonus share for every 2 (two) fully paid up equity shares to all the registered shareholders as on the Record Date (i.e. July 11, 2017) by capitalization of Securities premium account and consequently, the equity share paid up capital of the Company increased from Rs.888,358,560/- to Rs.133,25,37,840/-. The earnings per share (EPS) data for all the periods disclosed above have been calculated after taking into account the issue of Bonus shares as per Ind AS - 33 on Earnings Per Share.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD

*Kavinder Singh*  
 Kavinder Singh  
 Managing Director & CEO

Chennai, 2nd August, 2017



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

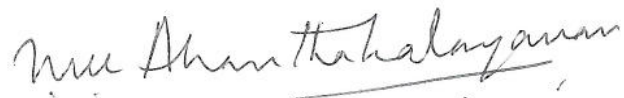
### TO THE BOARD OF DIRECTORS OF MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Mahindra Holidays & Resorts India Limited** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**M.K. Ananthanarayanan**  
Partner  
(Membership No. 19521)

