



Mahindra Holidays &  
Resorts India Limited

Q4FY14  
Investor Presentation  
May 06, 2014



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# Quarter 4 & FY14 Performance



# Q4FY14 Highlights

- Total income at Rs 224 Crores Vs Rs 196 Crores in Q3'14; up 14% QoQ, up 9.5% YoY
- PAT at Rs 24 Crores Vs Rs 20 Crores in Q3'14; up 20% QoQ, down 21% YoY
- Diluted EPS at Rs 2.77
- 4 k net member additions



# FY'14 Highlights

- Total income at Rs 799 Crores Vs Rs 716 Crores in FY'14
- PAT at Rs 95 Crores Vs Rs 107 Crores in FY'14
- Diluted EPS at Rs 10.76, Vs Rs 12.76 in FY'13
- 12 k net membership additions
- Dividend declared of Rs.4 per equity share of Rs.10 each.



# QFY14 Highlights...

*New Member additions back to pre-TRAI level via*

- New processes acceptable to TRAI
- Targeted Digital marketing
- Sales via Alliances
- 'Happy Family Referral Program'



Results



# Summary of results

Rs in lacs

Key indicators	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY14	FY13
Income	22,371	19,639	20,424	79,893	71,594
Expenses	18,720	16,583	15,584	65,751	55,709
PBT	3,651	3,055	4,840	14,142	15,885
PAT	2,439	2,031	3,093	9,453	10,698

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Key indicators	Q4 FY 14
New members added Net	Appox 4K
Cumulative member base	171K



# Income Break up

Rs in lacs

Total Income	Q4 FY 14	Q3 FY 14	Q4 FY 13	% Change	FY14	FY13	% Change
Income from sale of VO	14,797	11,641	13,219	12%	48,260	44,586	8%
ASF	3,428	3,402	2,967	16%	13,273	11,380	17%
Resort Income	2,679	2,979	2,424	11%	10,815	9,314	16%
Others	171	172	129		669	574	
<b>Income from operation</b>	<b>21,075</b>	<b>18,194</b>	<b>18,738</b>	<b>12%</b>	<b>73,018</b>	<b>65,854</b>	<b>11%</b>
Interest on installment sale	828	757	914		4,560	3,047	
Securitisation/Others	-40	-7	401		174	1,254	
<b>Other Operating income</b>	<b>787</b>	<b>750</b>	<b>1,316</b>		<b>4,734</b>	<b>4,301</b>	
<b>Total operating income</b>	<b>21,862</b>	<b>18,944</b>	<b>20,054</b>	<b>9%</b>	<b>77,752</b>	<b>70,155</b>	<b>11%</b>
Non operating income	509	694	370		2,141	1,439	
<b>Total Income</b>	<b>22,371</b>	<b>19,638</b>	<b>20,424</b>	<b>10%</b>	<b>79,893</b>	<b>71,594</b>	<b>12%</b>

# Resort Details

	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY14	FY13
No of Resorts	40	41	44	40	44
No of Rooms	2407	2430	2480	2407	2,480
Occupancy %	80%	85%	80%	83%	81%
ARR (in Rs)	3,932	4,406	4,038	4,053	4,116

Rs in lacs

Resort Income	Q4 FY 14	Q3 FY 14	Q4 FY 13	FY14	FY13
Room	481	185	377	1,072	1,153
F&B	1,763	2,048	1,459	7,325	5,904
Holiday Activity & Others	435	746	588	2,418	2,257
<b>Total</b>	<b>2,679</b>	<b>2,979</b>	<b>2,424</b>	<b>10,815</b>	<b>9,314</b>



# Profit & Loss Statement

Rs in lacs

Particulars	Quarter ended			Year ended (Standalone)		Year ended (Consolidated)	
	Mar-14	Dec-13	Mar-13	Mar-14	Mar-13	Mar-14	Mar-13
Income from operations	21,075	18,195	18,738	73,018	65,854	76,868	69,445
Other Operating income	787	750	1,316	4,734	4,301	4,769	4,412
Other Income	509	694	370	2,141	1,439	1,394	547
<b>Total income</b>	<b>22,371</b>	<b>19,639</b>	<b>20,424</b>	<b>79,893</b>	<b>71,594</b>	<b>83,031</b>	<b>74,403</b>
Employee expenses	5,244	4,354	4,066	17,416	14,952	18,827	16,078
Sales & Marketing expenses	5,253	5,177	4,983	19,150	18,391	19,198	18,423
Depreciation	1,126	1,001	544	3,803	2,119	3,936	2,726
Other expenses	7,097	6,051	5,990	25,382	20,247	27,699	22,899
<b>Total expenditure</b>	<b>18,720</b>	<b>16,583</b>	<b>15,584</b>	<b>65,751</b>	<b>55,709</b>	<b>69,660</b>	<b>60,125</b>
<b>PBT</b>	<b>3,651</b>	<b>3,055</b>	<b>4,840</b>	<b>14,142</b>	<b>15,885</b>	<b>13,370</b>	<b>14,278</b>
<b>PAT *</b>	<b>2,439</b>	<b>2,031</b>	<b>3,093</b>	<b>9,453</b>	<b>10,698</b>	<b>8,703</b>	<b>9,092</b>

\* For Consolidated Results, PAT after Minority interest



# Balance Sheet – Standalone\*

Rs in lacs

	As on	
	March'14	March'13
<b>Liabilities</b>		
Shareholder's funds	78,981	63,432
Secured Loans	291	195
Deferred tax liabilities	5,898	4,120
Deferred Income	1,46,818	1,31,318
Current Liabilities and Provisions	29,126	25,368
<b>Total</b>	<b>2,61,115</b>	<b>2,24,433</b>
<b>Assets</b>		
Fixed Assets	75,777	70,479
Investments in subsidiaries	14,607	17,569
Investments in mutual funds & other securities	3,309	1,022
Cash & Bank Balance	1,825	3,384
Receivables	1,22,783	95,561
Loans & Advances	39,828	34,874
Other Current Assets	2,985	1,544
<b>Total</b>	<b>2,61,115</b>	<b>2,24,433</b>

\* Summarised



# Balance Sheet – Consolidated \*

Rs in lacs

	<b>As on</b>	
	<b>Mar 14</b>	<b>Mar 13</b>
<b>Liabilities</b>		
Shareholder's funds	76,075	61,279
Minority Interest	65	121
Secured Loans	297	734
Deferred tax liabilities	5,898	4,120
Deferred Income	1,46,818	1,31,323
Current Liabilities & Provisions	29,447	26,745
<b>Total</b>	<b>2,58,600</b>	<b>2,24,323</b>
<b>Assets</b>		
Fixed Assets	92,621	87,477
Goodwill on consolidation	14,272	14,584
Investments in MF & FD	3,662	1,022
Cash & Bank Balance	2,438	4,520
Receivables	1,22,905	95,742
Loans & Advances	22,644	20,968
Other Current Assets	59	9
<b>Total</b>	<b>2,58,600</b>	<b>2,24,323</b>

\* Summarised

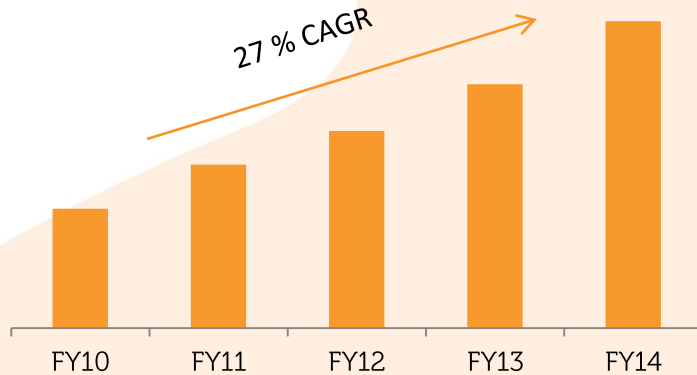


Customer Delight

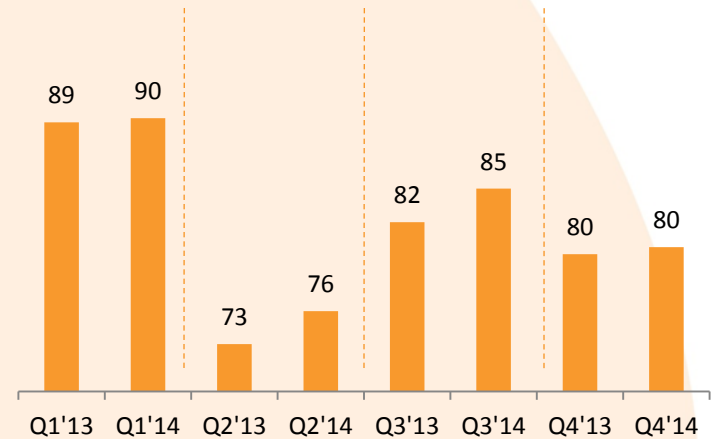


# Customer delight at every touch point

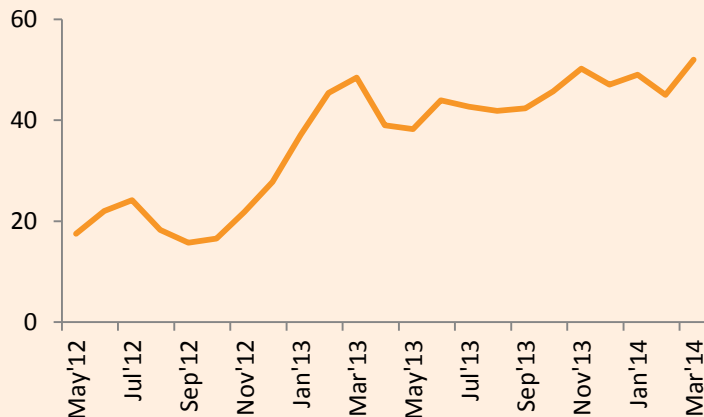
### Net Upgrade



### Occupancy %



### Web Reservation In %



- 26% growth in member upgrades in FY14
- Resort Occupancy increased by 1.5% points to 82.6% in FY14
- We exited Q4 FY14 at an all-time high Web Reservation of 52%
- Significant improvement in Customer as Promoter Score in FY14 over FY13



# Awards and Recognitions

- Club Mahindra Resorts in Gir and Manali received the prestigious RCI Gold Crown award.
- RCI a division of Wyndham Worldwide is a leader in vacation exchange services with nearly 4500 affiliated resorts in more than 100 countries



# Company Overview

# Domain Expertise

Market leader in the family holiday business

The company has followed a two pronged strategy:

1. Provide variety in holidaying options

- *Rapidly increase unique location footprint*

2. Enhance Service levels

- *Delight customer at every touch point*

# Integrated Business Model

## MHRIL value chain

### Resort Creation

- Land identification & acquisition
- Resort design & development

### Sales & Marketing

- Lifestyle product marketing approach
- Pan-India multi channel sales initiatives

### Member Management

- Holiday planning & reservation services
- Active customer feedback system

### Resort Experience

- Full service resorts
- Additional value opportunities



# Thank You

Contact Information

[investors@mahindraholidays.com](mailto:investors@mahindraholidays.com)

[www.clubmahindra.com](http://www.clubmahindra.com)