

Press Release

for Immediate Publication

Mahindra Holidays announces First Quarter results
Operating Income up by 15 %

Chennai, 29th July 2013: Mahindra Holidays & Resorts India Limited (MHRIL), one of India's leading leisure hospitality providers and part of the \$16.2 billion Mahindra Group, announced its first quarter results.

Highlights FY- 2014 Q1 results

- Operating income grew by 15%

The 1st quarter Operating Income was at INR 180 Crs. up by 15 % over the same quarter last year. The net profit after tax (PAT) was at INR 21 Crs., up 11% over the same quarter last year.

The company has in the recent past taken various initiatives to upgrade its processes and technology. The management is hopeful that this will yield significant results in the near future.

The Q1 occupancy stood strong at 90%. This is on a larger base of room unit inventory. Seven new domestic resorts introduced at Kandaghat (near Shimla), Jaisalmer and Udaipur in Rajasthan, Kumarakom, Cherai Beach and Poovar in Kerala and Virajpet (near Coorg) have been given a thumbs up by members. The international resorts at Bangkok and Dubai have been appreciated by members.

Member satisfaction scores on both resort experience and bookings saw a significant improvement.

Mr. Arun Nanda, Chairman, MHRIL said, "Our sustained investment in new properties combined with a vision to enlarge the vacation owner's experience is going to augur well for the company."

In response to 'Member First', (the organization wide initiative to provide priority focus and service to members), the member satisfaction scores have improved significantly. 50% of member bookings are being made online. Proactive holiday planning has resulted in a significant increase in holiday confirmations.

Mr. Rajiv Sawhney, Managing Director & CEO, MHRIL said, "The focus on inventory growth has impacted member utilization which in turn has led to the doubling of member satisfaction scores.

With a large and active member base we remain committed to providing better service and more and varied experiences.”

New projects in Kanha in Madhya Pradesh and Naldehra near Shimla (Himachal Pradesh) are on track.

ABOUT MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Mahindra Holidays & Resorts India Limited (MHRIL), a leading player 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 Club Mahindra.Travel. As on June 30th, 2013, MHRIL has 163,303 vacation ownership members and operates 41 resorts across India and abroad.

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.2 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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