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For immediate release

MHRIL announces FY 11 Q1 results
MHRIL focuses on Customer Centricity
Total Membership Base increased by 3945 to 113,829
Occupancy Rate at an impressive 85%

Chennai, July 26, 2010: Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality services provider offering quality family holidays and a part of the \$7.1 billion Mahindra Group, released its first quarter results for FY 2011.

As on the quarter ended June 30, 2010, total membership base stood was 113,829. A total of 3945 members were added. Club Mahindra and Zest membership grew to 108,041 and 5788, respectively. The inventory of apartments stood at 1489. The occupancy rate improved to an impressive 84.9%.

Total Income was INR 103.88 Cr, down by 23.6% from the corresponding quarter in the previous year. EBITDA and PAT in the quarter stood at INR 25.13 Cr and INR 13.29 Cr, respectively, down by 57.8% and 60.6% from the corresponding quarter in the previous year.

Commenting on the results, Mr. Arun Nanda, Chairman, MHRIL, said, "During the quarter, the management initiated a number of measures to strengthen its acquisition process and took various steps to enhance customer satisfaction which is evident from the increase in membership base and a robust occupancy rate of 85% in this quarter. These initiatives while impacting the numbers in the short run will benefit the company in improving productivity and build a stronger foundation for future growth. The management is confident that the investments in new initiatives will benefit the employees, the customer and the company, going forward."

Mr. Ramesh Ramanathan, Managing Director, MHRIL, said, "Continuing our focus on customer satisfaction, we strive to set the standards. Club Mahindra Tusker Trails, Thekkady, became our seventh resort to win the RCI Gold Crown Award. That these awards are based on the feedback from guests, and a fact that we have the largest number of RCI Gold Crown resorts in India, is a matter of pride. We also won the prestigious Bird Express TravelWorld Awards for Excellence in Operations."

In continuation with the company's foray into jungle tourism announced in the last quarter of FY 2010, the company has signed a MoU for a 25 apartment resort in Ranthambore.

ABOUT MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Mahindra Holidays & Resorts India Limited, one of the leading players in the leisure hospitality industry, offers quality family holidays primarily through Vacation Ownership membership. Club Mahindra Holidays is MHRIL's flagship brand. Other brands by the company are Zest, Club Mahindra Fundays, Mahindra Homestays and Mahindra.Travel.



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Club Mahindra Holidays was selected as Superbrand in 2009.

The company has over 100,000 member families and operates more than 30 resorts across India and Thailand.

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