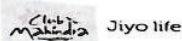


## MAHINDRA HOLIDAYS & RESORTS INDIA LTD



Registered Office : Mahindra Towers, 17/18, Pattulos Road, Chennai - 600 002

Corporate Office : Mahindra Towers, Dr G M Bhosle Marg, Worli, Mumbai - 400 018

### Part I - STATEMENT OF FINANCIAL RESULTS ( STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-12 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 (Audited)
1	Net Sales/Income from Operations	17,242.39	15,187.39	14,449.17	47,115.23	40,036.57	57,382.98
2	Other Operating Income	659.68	1,267.02	1,439.01	2,985.61	3,282.24	4,772.74
3	<b>Total Income ( 1+2)</b>	<b>17,902.07</b>	<b>16,454.41</b>	<b>15,888.18</b>	<b>50,100.84</b>	<b>43,318.81</b>	<b>62,155.72</b>
4	Expenses						
	a. Employee benefits expense	3,671.31	3,792.29	3,101.96	10,886.34	8,687.66	12,642.16
	b. Sales & Marketing expenses	4,601.70	4,062.15	4,562.13	13,407.33	12,973.33	18,362.31
	c. Depreciation and amortisation expenses	544.03	534.63	503.63	1,575.10	1,508.88	2,034.14
	d. Other expenses	4,946.82	4,438.38	4,243.17	14,203.58	11,688.34	16,032.26
	<b>Total Expenses</b>	<b>13,763.86</b>	<b>12,827.45</b>	<b>12,410.89</b>	<b>40,072.35</b>	<b>34,858.21</b>	<b>49,070.87</b>
5	Profit from Operations before Other Income & finance costs (3-4)	4,138.21	3,626.96	3,477.29	10,028.49	8,460.60	13,084.85
6	Other Income	326.86	311.12	301.55	1,069.04	1,074.85	1,501.84
7	Profit before finance cost (5+6)	4,465.07	3,938.08	3,778.84	11,097.53	9,535.45	14,586.69
8	Finance costs	45.85	1.81	14.91	52.81	27.93	35.08
9	Profit before Tax (7-8)	4,419.22	3,936.27	3,763.93	11,044.72	9,507.52	14,551.61
10	Tax expense	1,411.93	1,235.05	1,118.35	3,439.71	2,766.40	4,087.56
11	<b>Net Profit after tax (9-10)</b>	<b>3,007.29</b>	<b>2,701.22</b>	<b>2,645.58</b>	<b>7,605.01</b>	<b>6,741.12</b>	<b>10,464.05</b>
12	Paid-up equity share capital (Face value Rs. 10 per share)	8,387.99	8,386.03	8,384.39	8,387.99	8,384.39	8,384.56
13	Reserves excluding revaluation reserves						48,499.56
14	Earnings Per Share in Rupees (not annualized)						
	(a) Basic	3.59	3.22	3.16	9.07	8.05	12.49
	(b) Diluted	3.58	3.22	3.15	9.05	8.03	12.46

### Part II - SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
A	<b>Particulars of Share holding</b>						
1	Public shareholding						
	Number of shares	14,654,130	14,654,130	14,244,130	14,654,130	14,244,130	14,654,130
	Percentage of shareholding	17.31	17.31	16.91	17.31	16.91	17.31
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	Number of shares	69,985,642	69,985,642	69,985,642	69,985,642	69,985,642	69,985,642
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	82.69	82.69	83.09	82.69	83.09	82.69
	<b>Particulars</b>	<b>Quarter Ended 31-Dec-12</b>					
B	<b>Investor Complaints</b>						
	Pending at the beginning of the quarter			Nil			
	Received during the quarter			2			
	Disposed of during the quarter			1			
	Remaining unresolved at the end of the quarter			1			

#### Notes:

- The company has a single reportable segment, namely sale of vacation ownership and other related services.
- On October 25, 2012, the Company has acquired the entire paid up share capital of Holiday On Hills Resorts Private Limited (HHRPL) from the existing shareholders and consequently HHRPL has become a wholly owned Subsidiary of the Company. HHRPL has a 80 room resort in Kandaghat, Shimla.
- On November 2, 2012, the Company has acquired 49% share capital of MH Boutique Hospitality Limited (MHBHL), Thailand. Further, on November 5, 2012, the Company has also acquired 49% equity share capital of Infinity Hospitality Group Company Limited (IHGCL), Thailand from the existing shareholders. IHGCL has a 77 room Hotel in Bangkok.
- In June 2009 the company made an Initial Public Offer of 58,96,084 equity shares of Rs 10 each for cash at a premium of Rs 290 per equity share, aggregating to Rs 17,688.25 lacs of which Rs 14,926.86 lacs have been spent towards the object of the issue (Rs 13,481.12 lacs were utilised for construction of resorts and Rs 1,445.74 lacs towards issue expenses) and the balance has been invested in debt schemes of mutual funds.
- The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended December 31, 2012. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 30 & 31, 2013 respectively.
- The company has convened an Extra ordinary General Meeting on February 23, 2013, to seek approval of the shareholders for issue of equity shares under Institutional Placement Programme (IPP) prescribed under Chapter VIII-A of SEBI (ICDR), Regulations, 2009, as amended.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

Mumbai, 31st January, 2013

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Rajiv Sawhney  
Managing Director