


(Rs. in Lakhs)

 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 w:www.clubmahindra.com,e:investors@mahindraholidays.com STATEMENT OF FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED JUNE 30, 2016			
Sl No.	Particulars	Quarter ended	
		30-Jun-16 (Unaudited)	30-Jun-15 (Unaudited)
1.	Income from Operations	22,887.86	21,911.37
2.	Other Operating Income	2,079.05	1,191.65
3.	Total Income (1+2)	24,966.91	23,103.02
4.	Expenses		
	a. Employee benefits expense	4,905.34	4,900.27
	b. Sales & Marketing expenses	5,760.17	4,789.88
	c. Depreciation and amortisation expenses	1,502.68	1,831.60
	d. Rent including lease rentals	1,972.55	1,899.58
	e. Other expenses	6,570.79	6,211.46
	Total Expenses	20,711.53	19,632.79
5.	Profit from Operations before Other Income, finance costs (3-4)	4,255.38	3,470.23
6.	Other Income	427.10	264.04
7.	Profit from ordinary activities before finance costs (5+6)	4,682.48	3,734.27
8.	Finance costs	0.20	2.46
9.	Profit from ordinary activities after finance costs (7-8)	4,682.28	3,731.81
10.	Tax expense on 9 above	1,657.84	1,212.11
11.	Net Profit for the period (9-10)	3,024.44	2,519.70
12.	Other comprehensive Income (net of tax)	(11.02)	-
13.	Total Comprehensive Income (after tax) (11+12)	3,013.42	2,519.70
14.	Paid-up equity share capital (Face value Rs. 10 per share)	8,806.39	8,802.63
15.	Earnings Per Share in Rupees (not annualized)		
	(a) Basic (in Rs)	3.43	2.86
	(b) Diluted (in Rs)	3.43	2.86

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on July 29, 2016. The limited review for the quarter ended June 30, 2016 has been carried out by the Statutory Auditors.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly the above financial results have been prepared in accordance with the principles laid down therein. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the figures for the corresponding quarter ended June 30, 2015 and the reconciliation of the net profits for the corresponding period is as under:

		(Rs. in lakhs)
Net Profit reconciliation		Quarter ended June 30, 2015
Net Profit after tax as previously reported under Indian GAAP		2,506.46
Adjustments on account of:		
Lease equalisation		42.50
Employee Benefit Expenses - Fair valuation of stock options		(75.32)
Others		59.46
Deferred Tax impact		(13.40)
Net Profit after tax as per IND AS		2,519.70

- The results for the quarter ended June 30, 2015 have not been subjected to limited review. However, the management has exercised necessary due-diligence to ensure that the financial results provide a true and fair view of its affairs.
- The Company has a single reportable segment, namely sale of vacation ownership and other related services.

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED



Kavinder Singh
Managing Director & CEO

Chennai, July 29, 2016



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, 2016 ("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. We have not reviewed the financial results for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.
4. 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

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

Chennai, July 29, 2016

