

Part I - STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2012

Sl No.	Particulars	Quarter ended (Stand-Alone)			Year ended (Stand-Alone)		Year ended (Consolidated)	
		31-Mar-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-11 (Unaudited)	31-Mar-12 (Audited)	31-Mar-11 (Audited)	31-Mar-12 (Audited)	31-Mar-11 (Audited)
1	Net Sales/Income from Operations	17,346.41	14,449.17	15,381.43	57,382.98	48,712.53	57,811.35	50,042.34
2	Other Operating Income	1,490.50	1,439.01	1,196.51	4,772.74	3,533.19	4,836.68	3,587.48
3	Total Income (1+2)	18,836.91	15,888.18	16,577.94	62,155.72	52,245.72	62,648.03	53,629.82
4	Expenses							
	a. Employee benefits expenses	3,954.50	3,101.96	2,343.18	12,642.16	8,473.38	13,287.53	8,999.13
	b. Sales & Marketing Expenses	5,388.98	4,562.13	4,697.18	18,362.31	14,717.52	18,382.00	14,730.85
	c. Depreciation	525.26	503.63	559.99	2,034.14	2,010.06	2,309.67	2,212.71
	d. Other expenditure	4,343.92	4,243.17	3,566.75	16,032.26	13,270.78	16,597.62	13,988.03
	Total Expenses	14,212.66	12,410.89	11,167.10	49,070.87	38,471.74	50,576.82	39,930.72
5	Profit from Operations before Other Income & finance cost (3-4)	4,624.25	3,477.29	5,410.84	13,084.85	13,773.98	12,071.21	13,699.10
6	Other Income	426.99	301.55	393.52	1,501.84	1,170.06	2,320.06	1,014.67
7	Profit before finance cost (5+6)	5,051.24	3,778.84	5,804.36	14,586.69	14,944.04	14,391.27	14,713.77
8	Finance cost	7.15	14.91	3.55	35.08	15.92	65.08	31.14
9	Profit before Taxes (7-8)	5,044.09	3,763.93	5,800.81	14,551.61	14,928.12	14,326.19	14,682.63
10	Tax expense	1,321.16	1,118.35	1,783.23	4,087.56	4,651.88	4,092.19	4,653.13
11	Net Profit after tax (9-10)	3,722.93	2,645.58	4,017.58	10,464.05	10,276.24	10,234.00	10,029.50
12	(Add)/Less: Minority Interest	-	-	-	-	-	(0.75)	4.94
13	Net Profit after tax and minority interest (11-12)	3,722.93	2,645.58	4,017.58	10,464.05	10,276.24	10,233.25	10,034.44
14	Paid-up equity share capital (Face value Rs. 10 per share)	8,384.56	8,384.39	8,360.57	8,384.56	8,360.57	8,384.56	8,360.57
15	Reserves excluding revaluation reserves				48,499.56	41,969.11	47,951.76	41,650.04
16	Earnings Per Share in Rupees (not annualized)							
	(a) Basic	4.44	3.16	4.81	12.49	12.30	12.21	12.01
	(b) Diluted	4.43	3.15	4.77	12.46	12.21	12.19	11.92

Part II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

Sl No.	Particulars	Quarter ended (Stand-Alone)			Year ended (Stand-Alone)		Year ended (Consolidated)		
		31-Mar-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-11 (Unaudited)	31-Mar-12 (Audited)	31-Mar-11 (Audited)	31-Mar-12 (Audited)	31-Mar-11 (Audited)	
A	Particulars of Share holding								
1	Public shareholding								
	Number of shares	1,46,54,130	1,42,44,130	1,42,44,130	1,46,54,130	1,42,44,130	1,46,54,130	1,42,44,130	
	Percentage of shareholding	17.31	16.91	16.91	17.31	16.91	17.31	16.91	
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	6,99,85,642	6,99,85,642	6,99,85,642	6,99,85,642	6,99,85,642	6,99,85,642	6,99,85,642	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100.00	100	100	100	100	100	
	Percentage of shares (as a % of the total share capital of the company)	82.69	83.09	83.09	82.69	83.09	82.69	83.09	
	Particulars	3 Months Ended 31/03/2012							
B	Investor Complaints								
	Pending at the beginning of the quarter							NIL	
	Received during the quarter							NIL	
	Disposed of during the quarter							NIL	
	Remaining unresolved at the end of the quarter							NIL	

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Particulars		MAHINDRA HOLIDAYS & RESORTS INDIA LTD			
		Registered Office : Mahindra Towers, 17/18, Pattulos Road, Chennai 600 002			
		PART III -STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2012			
		As at March 31, Stand-Alone		As at March 31, Consolidated	
		2012	2011	2012	2011
		Audited	Audited	Audited	Audited
A	EQUITY & LIABILITIES				
1	Shareholder's funds				
	(a) Share Capital	8,384.56	8,360.57	8,384.56	8,360.57
	(b) Reserves and Surplus	48,499.56	41,969.11	47,951.76	41,650.04
	Sub total - Shareholder's funds	56,884.12	50,329.68	56,336.32	50,010.61
2	MINORITY INTEREST	-	-	34.27	32.82
3	Non-current liabilities				
	(a) Long-term borrowings	-	-	663.72	717.30
	(b) Deferred tax liabilities (net)	3,663.33	3,677.77	3,663.33	3,677.77
	(c) Deferred Income - Advance towards member's facilities	1,06,791.66	98,402.09	1,06,796.72	98,442.47
	(d) Long-term provisions	146.51	113.51	151.58	113.51
	Sub total - Non-current liabilities	1,10,601.50	1,02,193.37	1,11,275.35	1,02,951.05
4	Current liabilities				
	(a) Short-term borrowings	79.22	158.22	230.87	305.34
	(b) Trade payables	8,498.31	6,354.38	8,850.91	6,811.63
	(c) Deferred Income - Advance towards member's facilities	5,511.83	4,416.07	5,532.12	4,416.07
	(d) Other Current Liabilities	11,715.68	8,290.43	11,836.73	8,301.97
	(e) Short-term provisions	4,020.87	3,982.25	4,021.50	3,982.70
	Sub total - Current liabilities	29,825.91	23,201.35	30,472.13	23,817.71
	Total - EQUITY & LIABILITIES	1,97,311.53	1,75,724.40	1,98,118.07	1,76,812.19
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	63,646.37	57,501.89	72,409.27	60,450.28
	(b) Goodwill on consolidation	-	-	6,809.59	455.22
	(c) Non-current investments	8,232.21	3,177.68	2.50	2.50
	(d) Long-term loans and advances	12,904.60	7,428.20	12,119.76	7,801.52
	(e) Other non-current assets	36,336.24	44,513.11	36,447.17	44,850.87
	Sub-total - Non-current assets	1,21,119.42	1,12,620.88	1,27,788.29	1,13,560.39
2	Current assets				
	(a) Current investments	12,616.99	11,330.78	12,616.99	11,330.78
	(b) Inventories	367.04	314.01	419.13	348.79
	(c) Trade receivables	51,805.12	43,793.77	51,805.12	43,793.77
	(d) Cash and cash equivalents	839.47	6,283.28	1,505.72	6,372.16
	(e) Short-term loans and advances	10,416.66	1,264.41	3,980.76	1,289.03
	(f) Other current assets	146.83	117.27	2.06	117.27
	Sub-total - Current assets	76,192.11	63,103.52	70,329.78	63,251.80
	TOTAL - ASSETS	1,97,311.53	1,75,724.40	1,98,118.07	1,76,812.19

Notes:

- The Board has recommended a dividend of 40% subject to the approval of members at the Annual General Meeting.
- The company has a single reportable segment, namely sale of vacation ownership and other related services.
- 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 12,624.24 lacs have been spent towards the object of the issue (Rs 11,178.50 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.
- Figures for the previous periods have been re-grouped / re-classified where necessary.
- The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25th April 2012.
- The figures of last quarter are the balancing figures between the audited figures in respect of full financial year and published year to date figure upto the third quarter of the current financial year.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD


Rajiv Sawhney
Managing Director

Mumbai, 25th April, 2012

