



**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@mahindaholidays.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs. in lakhs)

Sl no	Particulars	Standalone		Consolidated	
		Quarter ended June 30, 2019	Quarter ended June 30, 2018	Quarter ended June 30, 2019	Quarter ended June 30, 2018
		Unaudited	Unaudited	Unaudited	Unaudited
1.	Total income from operations	26,481.55	24,232.89	62,612.68	49,782.17
2.	Net Profit for the period before Tax	2,850.51	2,158.00	962.97	(1,847.83)
3.	Net Profit for the period after Tax	1,815.08	1,373.11	78.52	(1,830.46)
4.	Other Comprehensive Income after tax	11.61	47.04	227.43	(444.06)
5.	Total Comprehensive Income for the period after tax	1,826.69	1,420.15	305.95	(2,274.52)
6.	Equity Share Capital (Net of Treasury of Shares)	13,289.98	13,281.95	13,289.98	13,281.95
7.	Earnings Per Share (of 10/- each) (not annualized)				
	(a) Basic (in Rs)	1.37	1.03	0.28	(1.12)
	(b) Diluted (in Rs)	1.36	1.03	0.28	(1.12)

**Notes:**

- The above is an extract of the detailed format of Quarterly Financial Results of the Company for the quarter ended 30 June 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on BSE LTD. ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.clubmahindra.com](http://www.clubmahindra.com)).
- The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2019. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2019.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. a) The Ministry of Corporate Affairs (MCA) vide notification dated March 30, 2019 has made Ind-AS 116 "Leases" (Ind-AS 116) applicable wef April 1, 2019. The Company has applied the modified retrospective approach as per para C5(b) of Ind-AS 116 to existing Leases as on April 1, 2019 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. April 1, 2019 in accordance with para C7 of Ind-AS 116 as an adjustment to the Transition Difference under other equity. This has resulted in recognising a right-of-use asset of Rs 19,736.60 lakhs and a corresponding lease liability of Rs 21,183.10 lakhs by adjusting Transition Difference (other equity) net of taxes of Rs 1,451.97 lakhs in standalone books and right-of-use asset of Rs 139,084.89 lakhs and a corresponding lease liability of Rs 154,988.18 lakhs by adjusting Transition Difference (other equity) net of taxes of Rs 11,860.49 lakhs in consolidated books as at April 1, 2019 b) Due to the application of Ind AS 116 a lessee recognises a right-of-use ("ROU") asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The nature of expenses related to these leases has changed as Ind AS 116 replaced the operating lease expense (i.e. rent) with depreciation charge for ROU assets and interest expense on lease liabilities. c) The information presented for the quarter ended June 30, 2018 have not been restated, hence the figures are not comparable to that extent.
- The following tables summarise the impact of adopting Ind AS 116 on the Company's Financial Results for the quarter ended June 30, 2019:

(Rs. in lakhs)

Sl. No	Particulars	Standalone (Unaudited)			
		Quarter ended June 30, 2019			Quarter ended June 30, 2018
		As reported	Impact of Ind AS 116	Amount without adoption of Ind AS 116	Amount without adoption of Ind AS 116
1.	Profit prior to Rent, Finance cost, Depreciation and amortisation expense and taxes	7,419.63	-	7,419.63	6,613.80
2.	Less : Rent	(1,745.18)	(1,582.28)	(3,327.46)	(3,137.18)
3.	Profit prior to Finance cost, Depreciation and amortisation expense and taxes	5,674.45	(1,582.28)	4,092.17	3,476.62
4.	Less: Finance cost	(412.63)	412.63	-	(0.52)
5.	Less: Depreciation and amortisation expense	(2,411.31)	1,187.16	(1,224.15)	(1,318.10)
6.	Profit before tax (3-4-5)	2,850.51	17.51	2,868.02	2,158.00

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1.	Profit prior to Rent, Finance cost, Depreciation and amortisation expense and taxes	10,644.05	(3.47)	10,640.58	7,555.79
2.	Less : Rent	(1,472.70)	(4,673.28)	(6,145.98)	(6,232.18)
3.	Profit prior to Finance cost, Depreciation and amortisation expense and taxes	9,171.35	(4,676.75)	4,494.60	1,323.61
4.	Less: Finance cost	(2,227.99)	1,582.66	(645.33)	(638.73)
5.	Less: Depreciation and amortisation expense	(5,980.39)	3,553.73	(2,426.66)	(2,532.71)
6.	Profit before tax (3-4-5)	962.97	459.64	1,422.61	(1,847.83)

5. Figures for the previous periods have been re-grouped / re-classified where necessary.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Sd/-

Kavinder Singh

Managing Director & CEO

Chennai, July 31, 2019





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