



**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  
 www.clubmahindra.com, investors@mahindaholidays.com

**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. in lakhs)

Sl No	Particulars	Quarter ended	Year ended	Quarter ended
		June 30, 2018	March 31, 2018	June 30, 2017
		(Unaudited)	(Audited)	(Unaudited)
1.	Total income from operations (Refer Note 3)	24,232.89	109,419.03	27,357.96
2.	Net Profit for the period before Tax	2,158.00	20,715.32	4,952.91
3.	Net Profit for the period after tax	1,373.11	13,435.87	3,233.94
4.	Other Comprehensive Income after tax	47.04	(71.57)	(12.82)
5.	Total Comprehensive Income for the period after tax	1,420.15	13,364.30	3,221.12
6.	Equity Share Capital (Net of Treasury Shares, Share Application Money Pending Allotment)	13,281.95	13,275.95	8,830.95
7.	Reserves (excluding Revaluation Reserve as shown in the audited Balance Sheet of previous year)	-	63,168.61	-
8.	Earnings Per Share (of Rs 10/- each) (not annualized)			
	(a) Basic (in Rs)	1.03	10.14	2.43
	(b) Diluted (in Rs)	1.03	10.10	2.42

**Notes:**

- The above is an extract of the detailed format of the Quarterly financial results of the Company for the quarter ended June 30, 2018 filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results of the Company are available on BSE Ltd (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on Company's website (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, 2018. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2018. The financial results of the Company for the quarter ended June 30, 2017 were reviewed by previous auditors, who have expressed unmodified opinion on this result.
  - The standalone 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 vide notification dated March 28, 2018 has made Ind-AS 115 "Revenue from Contracts with Customers" (Ind-AS 115) applicable wef April 1, 2018. The Company has applied the modified retrospective approach as per para C3(b) of Ind-AS 115 to contracts that were not completed as on April 1, 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. April 1, 2018 in accordance with para C7 of Ind-AS 115 as an adjustment to the opening balance of the Retained Earnings. The transitional adjustment of Rs 121,044.68 lakhs (net of deferred tax) has been adjusted against opening retained earnings based on the requirements of the Ind-AS 115. b) Due to the application of Ind-AS 115, membership fees and incremental cost to obtain and/or fulfill a contract with a customer, as applicable, is recognised over the effective membership period. The previous standard permitted the upfront recognition of the non refundable admission fees on sale of membership. c) The information presented for the quarter ended June 30, 2017 (as per Ind-AS 18) and for the quarter and year ended March 31, 2018 (as per Ind-AS 18) have not been restated, hence the figures are not comparable to that extent.
- The following table summarises the impact of adopting Ind AS 115 on the Company's Financial Results for the quarter ended June 30, 2018 for each of the line items affected.

Sl No	Particulars	(Rs. in lakhs)			
		Quarter ended June 30, 2018 (Unaudited)			Quarter ended June 30, 2017 (Unaudited)
		As reported	Impact of Ind AS 115	Amount without adoption of Ind AS 115	Amount without adoption of Ind AS 115
1.	Revenue from Operations	23,453.89	5,303.51	28,757.40	26,708.52
2.	Other Income	779.00	-	779.00	649.44
3.	<b>Total Income (1+2)</b>	<b>24,232.89</b>	<b>5,303.51</b>	<b>29,536.40</b>	<b>27,357.96</b>
4.	Expenses				
a.	Employee benefits expense	6,225.18	682.25	6,907.43	6,286.55
b.	Finance costs	0.52	-	0.52	1.12
c.	Depreciation and amortisation expense	1,318.10	-	1,318.10	1,426.53
d.	Other expenses	14,531.09	1,077.01	15,608.10	14,690.85
5.	<b>Total Expenditure</b>	<b>22,074.89</b>	<b>1,759.26</b>	<b>23,834.15</b>	<b>22,405.05</b>
6.	Profit before tax (3-5)	2,158.00	3,544.25	5,702.25	4,952.91
7.	Tax expense				
-	Current tax	1,726.30	-	1,726.30	1,576.78
-	Deferred tax	(941.41)	1,238.52	297.11	142.19
	Total tax expense on 6 above	784.89	1,238.52	2,023.41	1,718.97
8.	<b>Profit after tax for the period (6-7)</b>	<b>1,373.11</b>	<b>2,305.73</b>	<b>3,678.84</b>	<b>3,233.94</b>
9.	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit liabilities/(asset)	72.31	-	72.31	(19.60)
	Income taxes related to items that will not be reclassified to profit or loss	(25.27)	-	(25.27)	6.78
	<b>Net other comprehensive income not to be reclassified subsequently to profit or loss</b>	<b>47.04</b>	<b>-</b>	<b>47.04</b>	<b>(12.82)</b>
10.	<b>Total Comprehensive Income for the period (8+9)</b>	<b>1,420.15</b>	<b>2,305.73</b>	<b>3,725.88</b>	<b>3,221.12</b>
11.	Earnings Per Share on Net Profit for the period (sl no 8) in Rupees (not annualized)				
(a)	Basic (in Rs)	1.03	1.74	2.77	2.43
(b)	Diluted (in Rs)	1.03	1.73	2.76	2.42

- The Company has a single reportable segment, namely sale of vacation ownership and other related services.
- The Company has issued and allotted 50,000 and 60,000 equity shares of Rs. 10/- each on May 25, 2018 and July 11, 2018 respectively, pursuant to exercise of stock options in accordance with the Company's Stock Option Scheme (ESOS 2014). Consideration of Rs 105.60 lakhs received on June 25, 2018, for 60,000 equity shares allotted on July 11, 2018, is accounted as share application money pending allotment as at June 30, 2018.
- Figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Sd/-  
 Kavinder Singh  
 Managing Director & CEO

Mumbai, August 9, 2018



**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  
 www.clubmahindra.com, Investors@mahindraholidays.com

**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER ENDED JUNE 30, 2018** (Rs. in lakhs)

Sl No	Particulars	Quarter ended	Year ended	Quarter ended
		June 30, 2018	March 31, 2018	June 30, 2017
		(Unaudited)	(Audited)	(Unaudited)
1.	Total income from operations (Refer Note 3)	24,232.89	109,419.03	27,357.96
2.	Net Profit for the period before Tax	2,158.00	20,715.32	4,952.91
3.	Net Profit for the period after tax	1,373.11	13,435.87	3,233.94
4.	Other Comprehensive Income after tax	47.04	(71.57)	(12.82)
5.	Total Comprehensive Income for the period after tax	1,420.15	13,364.30	3,221.12
6.	Equity Share Capital (Net of Treasury Shares, Share Application Money Pending Allotment)	13,281.95	13,275.95	8,830.95
7.	Reserves (excluding Revaluation Reserve as shown in the audited Balance Sheet of previous year)	-	63,168.61	-
8.	Earnings Per Share (of Rs 10/- each) (not annualized)			
	(a) Basic (in Rs)	1.03	10.14	2.43
	(b) Diluted (in Rs)	1.03	10.10	2.42

**Notes:**

- The above is an extract of the detailed format of the Quarterly financial results of the Company for the quarter ended June 30, 2018 filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results of the Company are available on BSE Ltd (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on Company's website (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, 2018. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2018. The financial results of the Company for the quarter ended June 30, 2017 were reviewed by previous auditors, who have expressed unmodified opinion on this result.
- The standalone 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 vide notification dated March 28, 2018 has made Ind-AS 115 "Revenue from Contracts with Customers" (Ind-AS 115) applicable w.e.f April 1, 2018. The Company has applied the modified retrospective approach as per para C3(b) of Ind-AS 115 to contracts that were not completed as on April 1, 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. April 1, 2018 in accordance with para C7 of Ind-AS 115 as an adjustment to the opening balance of the Retained Earnings. The transitional adjustment of Rs 121,044.68 lakhs (net of deferred tax) has been adjusted against opening retained earnings based on the requirements of the Ind-AS 115. b) Due to the application of Ind-AS 115, membership fees and incremental cost to obtain and/or fulfill a contract with a customer, as applicable, is recognised over the effective membership period. The previous standard permitted the upfront recognition of the non refundable admission fees on sale of membership. c) The information presented for the quarter ended June 30, 2017 (as per Ind-AS 18) and for the quarter and year ended March 31, 2018 (as per Ind-AS 18) have not been restated, hence the figures are not comparable to that extent.

The following table summarises the impact of adopting Ind AS 115 on the Company's Financial Results for the quarter ended June 30, 2018 for each of the line items affected.

Sl No	Particulars	Quarter ended June 30, 2018 (Unaudited)			
		As reported		Amount without adoption of Ind AS 115	
		As reported	Impact of Ind AS 115	Amount without adoption of Ind AS 115	Amount without adoption of Ind AS 115
1.	Revenue from Operations	23,453.89	5,303.51	28,757.40	26,708.52
2.	Other Income	779.00	-	779.00	649.44
3.	<b>Total Income (1+2)</b>	<b>24,232.89</b>	<b>5,303.51</b>	<b>29,536.40</b>	<b>27,357.96</b>
4.	Expenses				
a.	Employee benefits expense	6,225.18	682.25	6,907.43	6,286.55
b.	Finance costs	0.52	-	0.52	1.12
c.	Depreciation and amortisation expense	1,318.10	-	1,318.10	1,426.53
d.	Other expenses	14,531.09	1,077.01	15,608.10	14,690.85
5.	<b>Total Expenditure</b>	<b>22,074.89</b>	<b>1,759.26</b>	<b>23,834.15</b>	<b>22,405.05</b>
6.	Profit before tax (3-5)	2,158.00	3,544.25	5,702.25	4,952.91
7.	Tax expense				
-	Current tax	1,726.30	-	1,726.30	1,576.78
-	Deferred tax	(941.41)	1,238.52	297.11	142.19
	Total tax expense on 6 above	784.89	1,238.52	2,023.41	1,718.97
8.	<b>Profit after tax for the period (6-7)</b>	<b>1,373.11</b>	<b>2,305.73</b>	<b>3,678.84</b>	<b>3,233.94</b>
9.	Other comprehensive income items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit liabilities/(asset)	72.31	-	72.31	(19.60)
	Income taxes related to items that will not be reclassified to profit or loss	(25.27)	-	(25.27)	6.78
	<b>Net other comprehensive income not to be reclassified subsequently to profit or loss</b>	<b>47.04</b>	<b>-</b>	<b>47.04</b>	<b>(12.82)</b>
10.	<b>Total Comprehensive Income for the period (8+9)</b>	<b>1,420.15</b>	<b>2,305.73</b>	<b>3,725.88</b>	<b>3,221.12</b>
11.	Earnings Per Share on Net Profit for the period (sl no 8) in Rupees (not annualized)				
	(a) Basic (in Rs)	1.03	1.74	2.77	2.43
	(b) Diluted (in Rs)	1.03	1.73	2.76	2.42

- The Company has a single reportable segment, namely sale of vacation ownership and other related services.
- The Company has issued and allotted 50,000 and 60,000 equity shares of Rs. 10/- each on May 25, 2018 and July 11, 2018 respectively, pursuant to exercise of stock options in accordance with the Company's Stock Option Scheme (ESOS 2014). Consideration of Rs 105.60 lakhs received on June 25, 2018, for 60,000 equity shares allotted on July 11, 2018, is accounted as share application money pending allotment as at June 30, 2018.
- Figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Sd/  
 Kavinder Singh  
 Managing Director & CEO

Mumbai, August 9, 2018