

 MAHINDRA HOLIDAYS & RESORTS INDIA LTD Registered Office : Mahindra Towers, 17/18, Pattulos Road, Chennai 600 002 UNAUDITED FINANCIAL RESULTS (STAND-ALONE) FOR THE NINE MONTHS PERIOD ENDED DECEMBER 31, 2009						
Sl No.	Particulars	Quarter ended December 31,		Nine months ended December 31,		Year ended March 31, 2009 (Audited)
		2009 (Unaudited)	2008 (Unaudited)	2009 (Unaudited)	2008 (Unaudited)	
1	Net Sales/Income from Operations	11,343.41	8,106.75	34,431.78	29,302.95	39,306.44
2	Other Operating Income	1,128.33	960.30	3,565.66	2,903.94	4,726.74
3	Total Income (1+2)	12,471.74	9,067.05	37,997.44	32,206.89	44,033.18
4	Expenditure					
	a. Employee cost	2,030.84	1,534.98	5,607.47	4,745.42	6,084.37
	b. Sales & Marketing Expenses	3,448.85	2,865.75	10,081.76	10,497.62	13,141.06
	c. Depreciation	438.56	461.93	1,396.92	1,156.23	1,668.68
	d. Other expenditure	3,007.68	2,640.71	7,964.94	7,132.42	9,644.09
	Total Expenditure	8,925.93	7,503.37	25,051.09	23,531.69	30,538.20
5	Profit from Operations before Other Income & Interest (3-4)	3,545.81	1,563.68	12,946.35	8,675.20	13,494.98
6	Other Income	167.93	119.03	421.20	310.57	397.80
7	Profit before Interest (5+6)	3,713.74	1,682.71	13,367.55	8,985.77	13,892.78
8	Interest Expense	87.09	217.05	344.29	493.52	702.95
9	Profit before Taxes (7-8)	3,626.65	1,465.66	13,023.26	8,492.25	13,189.83
10	Tax expense	1,246.00	581.65	4,461.00	3,131.82	4,848.96
11	Net Profit after tax (9-10)	2,380.65	884.01	8,562.26	5,360.43	8,340.87
12	Paid-up equity share capital (Face value Rs. 10 per share)	8,328.69	7,697.85	8,328.69	7,697.85	7,697.85
13	Reserves excluding revaluation reserves					12,097.20
14	Earnings Per Share in Rupees (not annualized)					
	(a) Basic	2.86	1.15	10.56	6.97	10.84
	(b) Diluted	2.83	1.13	10.44	6.85	10.65
15	Public shareholding					
	Number of shares	14,244,130	4,978,855	14,244,130	4,978,855	4,978,855
	Percentage of shareholding	16.91	6.36	16.91	6.36	6.36
16	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	73,354,833	69,985,642	73,354,833	73,354,833
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	83.09	93.64	83.09	93.64	93.64

Notes:

- The company has a single reportable segment, namely sale of vacation ownership and other related services.
- 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 17688.25 lacs of which Rs 3792.74 lacs have been spent towards the object of the issue (Rs 2347 lacs were utilised for construction of resorts and Rs 1445.74 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.
- Status of Investor Complaints during the quarter ended 31st December, 2009:
No. of Complaints pending at the beginning of the quarter : NIL
No. of Complaints received during the quarter : 24
No. of Complaints disposed during the quarter : 24
No. of Complaints lying unresolved at the end of the quarter : NIL
- The results have been subjected to Limited Review by the Statutory Auditors and approved by the Board of Directors at their meeting held on 20th January 2010.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD