



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

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017 (Rs. in lakhs)

| SI No | Particulars | Stand-Alone | | | Consolidated | |
|-------|--|------------------------------|---------------------------|------------------------------|---------------------------|---------------------------|
| | | Quarter ended March 31, 2017 | Year ended March 31, 2017 | Quarter ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 |
| | | Audited | Audited | Audited | Audited | Audited |
| 1. | Total income from operations | 31,573.51 | 110,593.41 | 24,997.78 | 230,998.83 | 161,296.99 |
| 2. | Net Profit for the period before Tax | 4,960.35 | 20,094.46 | 4,505.53 | 22,407.41 | 16,140.74 |
| 3. | Net Profit for the period after tax | 3,182.07 | 13,065.20 | 3,045.13 | 14,857.59 | 8,680.74 |
| 4. | Total Comprehensive Income for the period after tax | 3,215.05 | 13,062.27 | 3,035.03 | 11,680.43 | 8,412.59 |
| 5. | Equity Share Capital | 8,823.45 | 8,823.45 | 8,805.84 | 8,823.45 | 8,805.84 |
| 6. | Reserves (excluding Revaluation Reserve as shown in the Balance Sheet) | - | 58,618.97 | - | 50,915.15 | 41,808.65 |
| 7. | Earnings Per Share (of Rs. 10/- each) (not annualized) | | | | | |
| | (a) Basic (in Rs) | 3.69 | 14.82 | 3.46 | 16.86 | 9.86 |
| | (b) Diluted (in Rs) | 3.67 | 14.75 | 3.45 | 16.78 | 9.83 |

Notes:

- The above is an extract of the detailed format of the Quarterly financial results of the Company for the quarter and year ended March 31, 2017 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).
- a) 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 May 19, 2017.
 b) 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 and year ended March 31, 2016 and the reconciliation of the net profits and equity for the corresponding period/year is as under: (Rs. in lakhs)

| Net Profit reconciliation | Stand-Alone | | Consolidated |
|---|------------------------------|---------------------------|---------------------------|
| | Quarter ended March 31, 2016 | Year ended March 31, 2016 | Year ended March 31, 2016 |
| Net profit after tax as previously reported under Indian GAAP | 3,209.00 | 11,734.56 | 10,418.45 |
| Adjustments on account of: | | | |
| Lease equalisation | (182.00) | (102.00) | (102.00) |
| Employee Benefit Expenses - Fair valuation of stock options | (100.78) | (331.40) | (331.40) |
| Business combination of HCR and HCRM | - | - | (1,589.22) |
| NCI put option valuation | - | - | 578.19 |
| Others | 54.51 | 17.91 | (4.62) |
| Deferred Tax impact | 54.30 | 30.24 | 30.24 |
| Remeasurement of Defined Benefit Obligation - Recognized in OCI | 10.10 | 10.10 | 10.10 |
| Total adjustments | (163.87) | (375.15) | (1,408.71) |
| Net Profit after tax as per IND AS | 3,045.13 | 11,359.41 | 9,009.74 |
| Other Comprehensive Income | (10.10) | (10.10) | (316.51) |
| Less: Non controlling interest | - | - | (280.64) |
| Total Comprehensive Income as per IND AS | 3,035.03 | 11,349.31 | 8,412.59 |

| Stand-Alone Equity reconciliation | (Stand-Alone) | | (Consolidated) | |
|--|----------------------|---------------------|----------------------|---------------------|
| | As at March 31, 2016 | As at April 1, 2015 | As at March 31, 2016 | As at April 1, 2015 |
| Equity as previously reported under Indian GAAP | 69,186.21 | 73,089.37 | 67,025.91 | 72,512.39 |
| Adjustments on account of | | | | |
| Dividends not recognised as liability until declared | 5,342.73 | 4,274.18 | 5,342.73 | 4,274.18 |
| Expected credit loss provision | (15,810.98) | (15,810.98) | (15,810.98) | (15,810.98) |
| Fair valuation of investments in associates | - | - | (3,551.50) | (3,478.70) |
| Business combination accounting (net of NCI) | - | - | (1,350.88) | - |
| NCI put option valuation | - | - | (1,564.35) | - |
| Others | 340.98 | 394.77 | 523.57 | 429.90 |
| Total adjustments | (10,127.27) | (11,142.03) | (16,411.41) | (14,585.60) |
| Equity as reported under Ind AS | 59,058.94 | 61,947.34 | 50,614.50 | 57,926.79 |

- During the current quarter, Kiinteistö Oy Tunturinväli and Saimaa Gardens Arena Oy have ceased to be the subsidiaries of Holiday Club Resorts Oy, Finland and in turn of the Company.
- The Board of Directors at its meeting held on May 19, 2017 have allotted 55,000 equity shares pursuant to exercise of the stock options under MHRIL ESOS 2014.
- The Board of Directors at its meeting held on May 19, 2017 approved issue of Bonus Shares in the proportion of 1:2, i.e. (One) bonus equity share of Rs.10/- each for 2 (Two) fully paid-up equity shares as on the Record Date (being informed separately), subject to the approval of the Members of the Company.
- The Company has a single reportable segment, namely sale of vacation ownership and other related services.
- The figures for the quarters ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Kavinder Singh
 Managing Director & CEO

Mumbai, 19th May, 2017



ClubMahindra

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 Managing Director & CEO

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