



May 8, 2018

MHRIL/SE/18-19/443

Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051  
**Scrip Code: MHRIL**

Department of Corporate Services  
BSE Limited  
Floor 25, PJ Towers,  
Dalal Street  
Mumbai – 400 001  
**Scrip Code: 533088**

Dear Sir,

**Sub: Presentation on the Financial Results for the quarter and financial year ended March 31, 2018**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed a presentation on the Financial Results of the Company for the quarter and financial year ended March 31, 2018 to be made to the Investors / Analysts.

The aforesaid presentation is also being hosted on the website of the Company, [www.clubmahindra.com](http://www.clubmahindra.com) in accordance with the Regulation 46 of the SEBI Listing Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Mahindra Holidays & Resorts India Limited**

  
Akhila Balaachandar  
Chief Financial Officer



Encl: as above

**Mahindra Holidays & Resorts India Limited**

Corporate Office : Mahindra Towers, 1<sup>st</sup> Floor, 'A' Wing, Dr. G. M. Bhosle Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018  
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Registered Office : Mahindra Towers, 2<sup>nd</sup> floor, 17/18 Patullos Road, Chennai - 600 002 t +91 44 3988 1000 f : + 91 44 3027 7778

e: memberrelations@clubmahindra.com / w: www.clubmahindra.com / CIN: L5 5101TN1996PLC036595



Mahindra Holidays &  
Resorts India Limited

Q4 FY 18  
Investor Presentation  
8<sup>th</sup> May, 2018

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INTRODUCTION



JOURNEY SO FAR



BUSINESS UPDATE



FINANCIAL  
PERFORMANCE

# Introduction

Established in 1996, Mahindra Holidays is today a leading player in the leisure hospitality industry in India. Our brand assures customers of great quality and memorable family experiences

## Our Credo

- **Make Every Moment Magical**

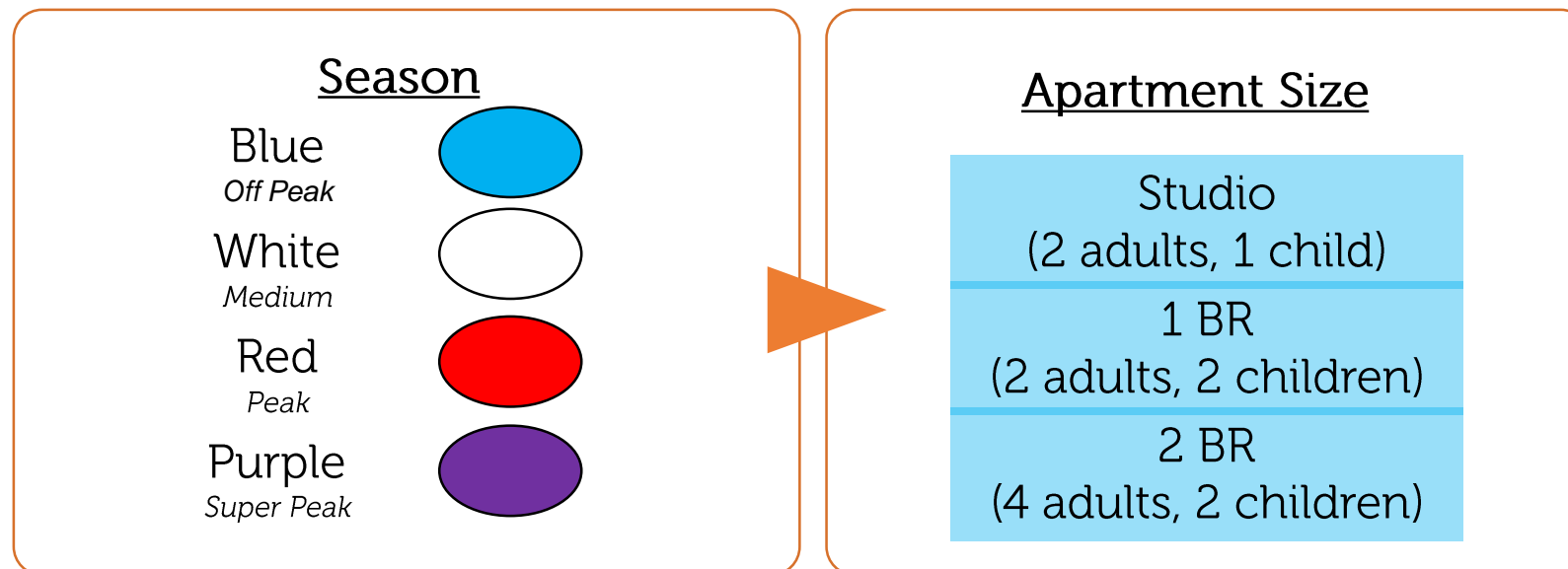


## Our Mission

- **Good Living, Happy Families.**

# Our CMH 25 year product

25 year memberships for 7 nights/8 days every year in any of our 50+ resorts in India & abroad



# Our Target Member Profile

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28+ years of age  
Married; 1-2 children (Age 3-15 years)  
SEC A+ & A

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Appreciates quality family time  
Takes regular vacation  
Seeking variety  
Plans in advance



Journey So Far...

# Our Capabilities built over 20 years of our journey

- **Spot new unexplored destinations**
- **Create marquee resorts**

- **Manage fully serviced resorts**
- **High standards of hospitality in remote destinations**

**Offer unparalleled family holidaying experiences**

**Service an ecosystem of 200,000+ members**

**Online and offline lead generation capability to create a funnel of prospects**

**The largest direct selling company sales force network in hospitality industry**

# Awards & Accolades

## Golden Peacock Award - Sustainability



**WINNER**

## Civic Award- Good Corporate Citizen, 2017



## Certificate of excellence TripAdvisor



27 Resorts In India received the certificate of excellence awards

## Winner- Creating Distinct Value



## Best Social Media Brand – Hospitality



## DX leader – Operational Transformation



**Winner –  
Mobile APP**

## National Awards & DMAI Awards



## TISS Leapvault – Gold Award Winners



**CLO Award**

## Hill Stations

- Manali, Shimla, Naldhera, Srinagar
- Dharamshala, Kanatal, Binsar
- Mussorie, Kandaghat, Naukuchiatal,
- Munnar, Ooty, Kodaikanal, Coorg, Virajpet
- Gangtok, Baiguney
- Mahabaleshwar, Lonavala, Hatgarh

## Beaches

- Varca, Goa
- Emerald Palms, Goa
- Acacia Palms, Goa
- Cherai
- Pondicherry
- Ganapatipule
- Dwaraka

## Backwaters

- Ashtamudi
- Kumarakom
- Poovar
- Allepey

## Wildlife

- Corbett
- Gir
- Kanha
- Yercaud
- Thekkady

## Forts & Heritage

- Kumbhalgarh
- Udaipur
- Jaisalmer
- Jaipur

## International

- Bangkok
- Kuala Lumpur
- Dubai
- Singapore

# Format Suited to Consumer Needs

## Indian Consumer Needs

Flexibility of choosing time of holiday

Destination Variety : Won't go to the same place every year

Complete family experience Holidays with entire family



## Our Product Design

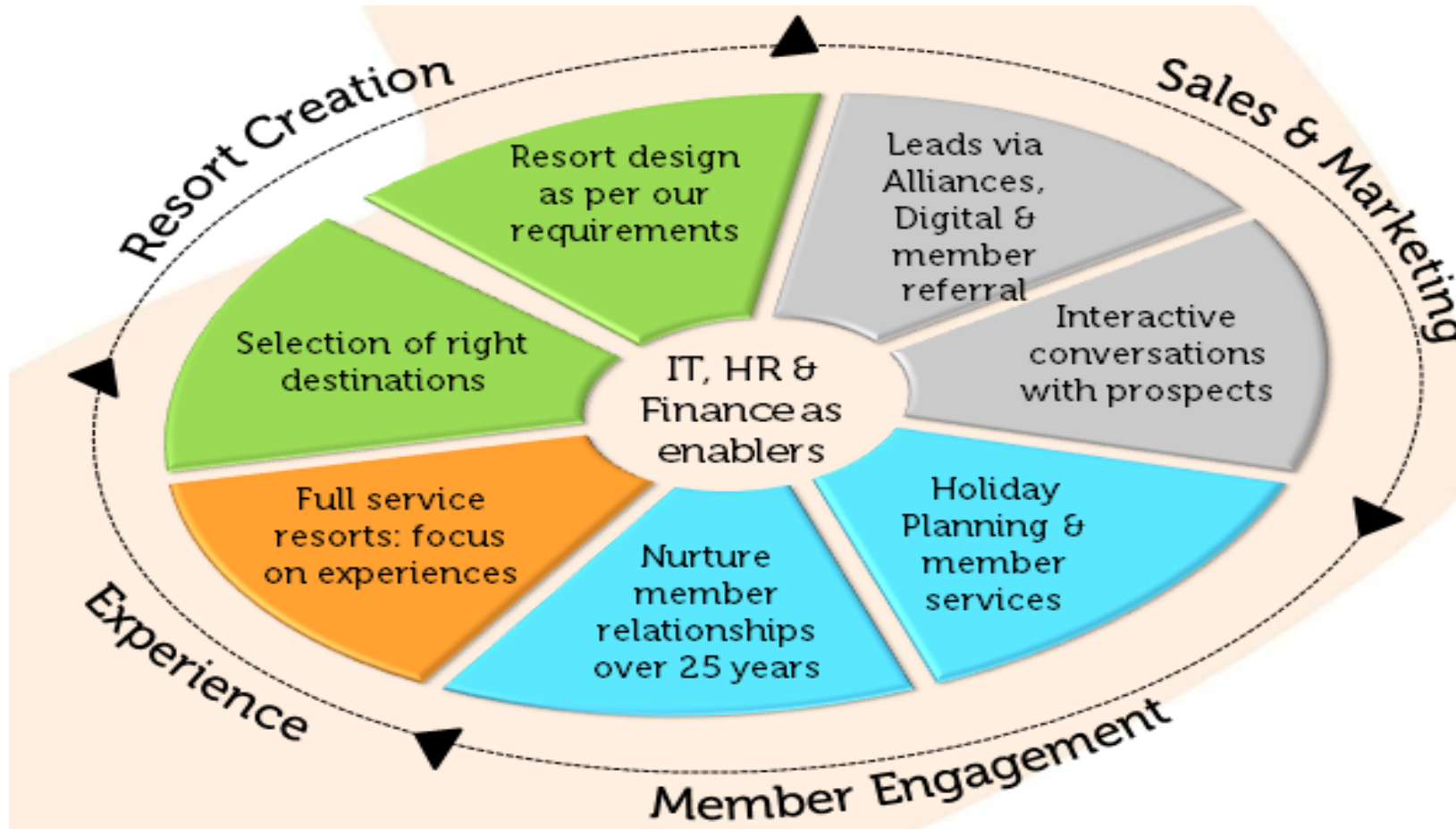
"Floating Week" – members can choose from a wide range of time intervals in the year (Season Band)

"Diversity of Resort locations" – members can holiday in any resort

Full Service Resorts. Cater to needs of all members in the family

Our Proposition different from conventional VO

# Fully Integrated Value Chain



# Experiential Activities around the Resort



Igloo Stay @ Hamta, Manali



Sunset & Rock garden trekking: A sunset trek in Chakung, Uttarakhand



Only at ClubMahindra

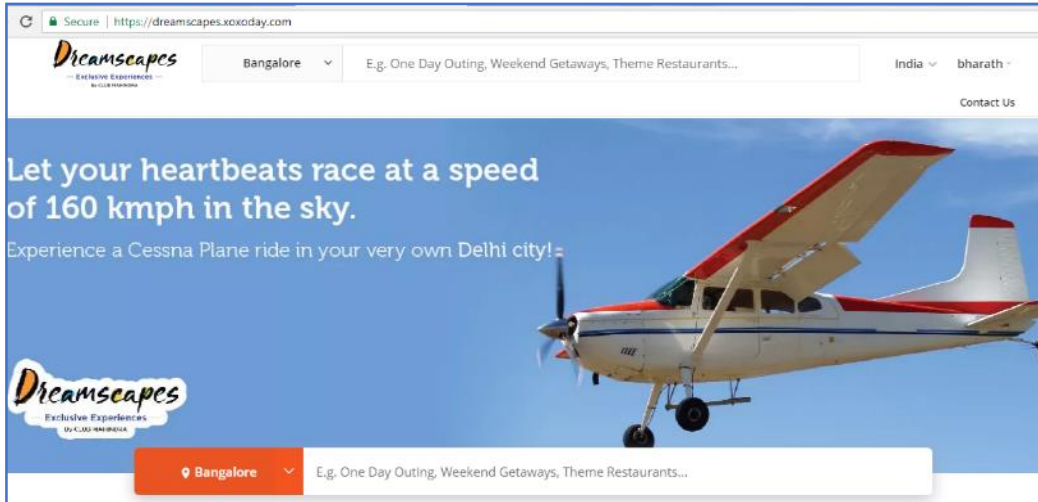
At the Rock Garden or simply plan a one-day picnic at a bird's-eye-view of Baiguney!

4 people): ₹4,000 + applicable tax & service charge.

with picnic (4 people): ₹5,500 + applicable tax & charge.

For details, dial extension no. 219.

# Dreamscapes (In-city Experiences)



Secure | https://dreamscapes.xoxoday.com

**Dreamscapes** Exclusive Experiences By CLUB MAHINDRA

Bangalore | E.g. One Day Outing, Weekend Getaways, Theme Restaurants... | India | bharath | Contact Us

Let your heartbeats race at a speed of 160 kmph in the sky.  
Experience a Cessna Plane ride in your very own Delhi city!

**Dreamscapes** Exclusive Experiences By CLUB MAHINDRA

Bangalore | E.g. One Day Outing, Weekend Getaways, Theme Restaurants...



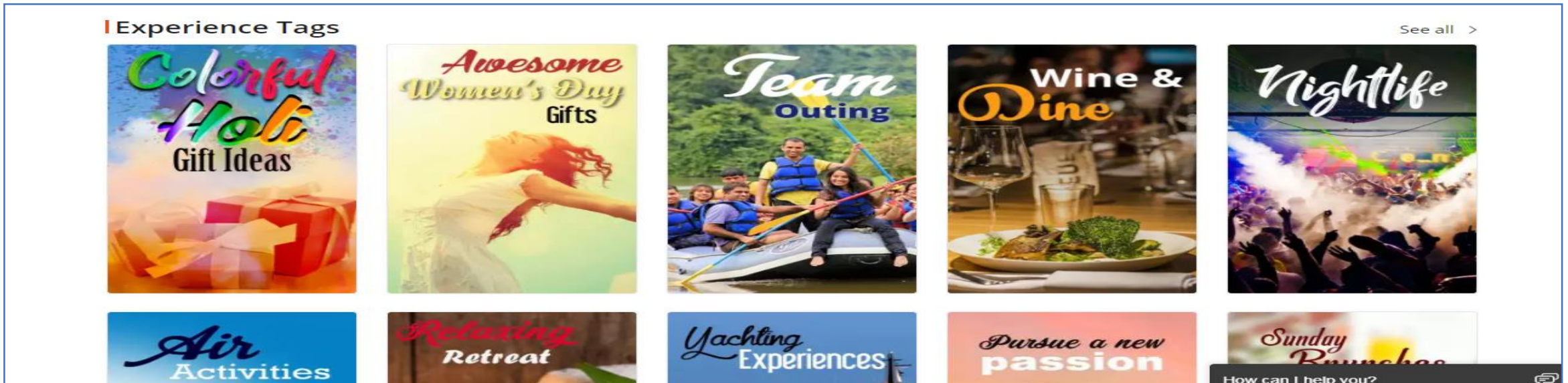
DON'T JUST HOLIDAY WITH US.  
ENJOY FUN ACTIVITIES ALL YEAR LONG.

**Dreamscapes**  
— Exclusive Experiences —  
By CLUB MAHINDRA

EXPLORE NOW

Experience Tags

See all >



- Colorful Holi Gift Ideas
- Awesome Women's Day Gifts
- Team Outing
- Wine & Dine
- Nightlife
- Air Activities
- Relaxing Retreat
- Yachting Experiences
- Pursue a new passion
- Sunday Brunches

How can I help you?



## Glimpses of Ladakh

- Specially curated for family
- 6N/ 7 Days with 2 nights of camping experience
- Cost- Rs 15000 per person only



## Chardham Yatra

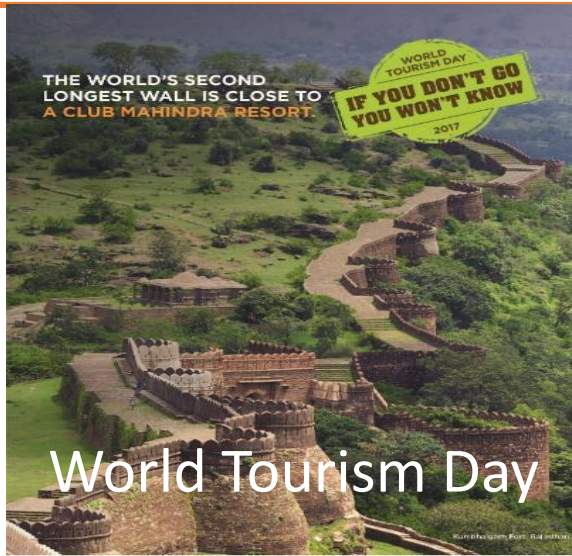
- Exclusive Chardham Packages for members at the best prices
- Customized packages as per the requirement



# Brand Building Initiatives

THE WORLD'S SECOND LONGEST WALL IS CLOSE TO A CLUB MAHINDRA RESORT.

**WORLD TOURISM DAY**  
IF YOU DON'T GO YOU WON'T KNOW  
2017



World Tourism Day



**Monsoons in Kerala**  
Magical tour of God's own country  
20th July to 10th September, 2017

We brought alive the magic of Kerala for our members, through authentic cuisine, rejuvenating ayurvedic therapies & spa with touch of local art and cultural performances

**Destination Experiences | Authentic Cuisine | Kerala Ayurveda | Cultural Performances**





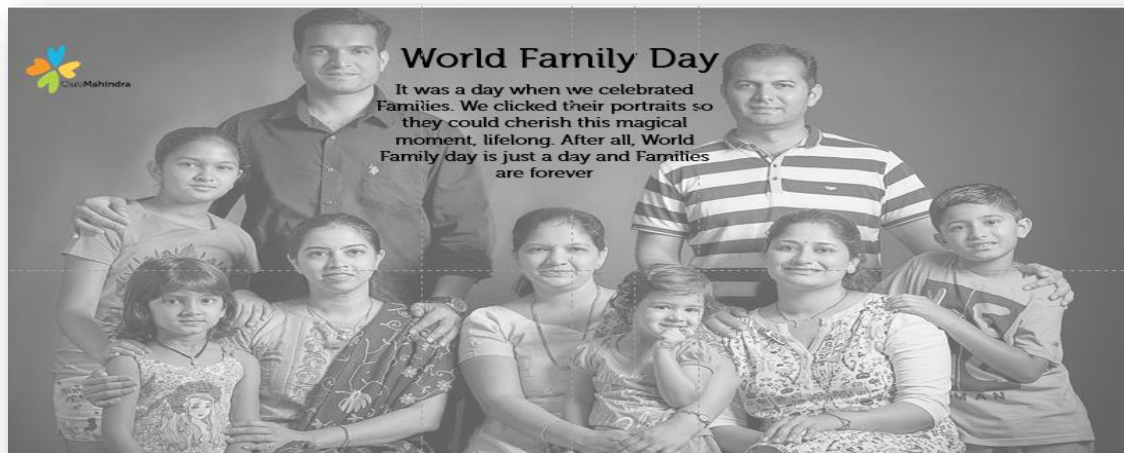
Breathtaking Aerial view of Resorts

Romantic Dinner on house boat

Kalaripayattu Indian Martial Arts

**World Family Day**

It was a day when we celebrated Families. We clicked their portraits so they could cherish this magical moment, lifelong. After all, World Family day is just a day and Families are forever




**3094 member families enjoyed World Family Day at our resorts**


**316 family portraits shot, e-mailed and displayed on a special microsite**

**Rajasthan Heritage Trails**  
15<sup>th</sup> April to 31<sup>st</sup> May 2017

A timeless tour of five cities to bask in the glory of a regal holiday  
We curated immersive experiences for our members to discover the rich culture of the desert state of Rajasthan

**Curated Holiday Itinerary | Mesmerizing Local Art & Culture | Unique Dining Experiences**





Lavish resorts trigger mood for a holiday

**Unique Experiences Only At Club Mahindra**

Large rooms for large families

# New Theme Events

## Carnival Night at Varca and Emerald Palms



## Jungle Theme Party for Kids - Corbett



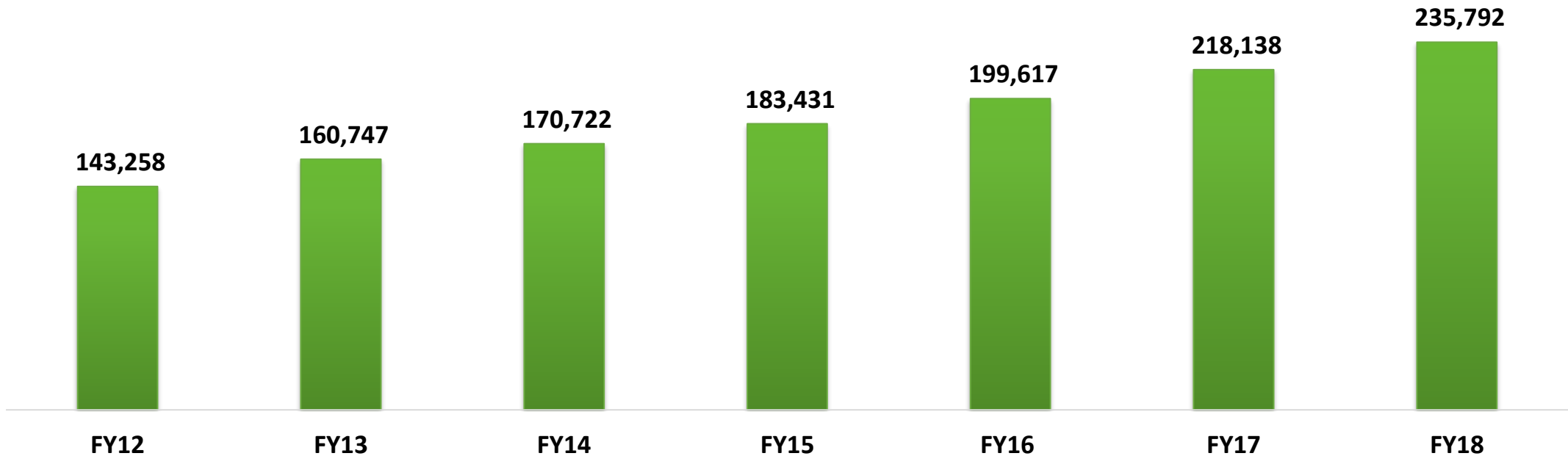
## Zombie Night at Emerald Palms, Madikeri & Jaisalmer

FY 18 Q4  
Business Update

# Consistent Increase in Member Base

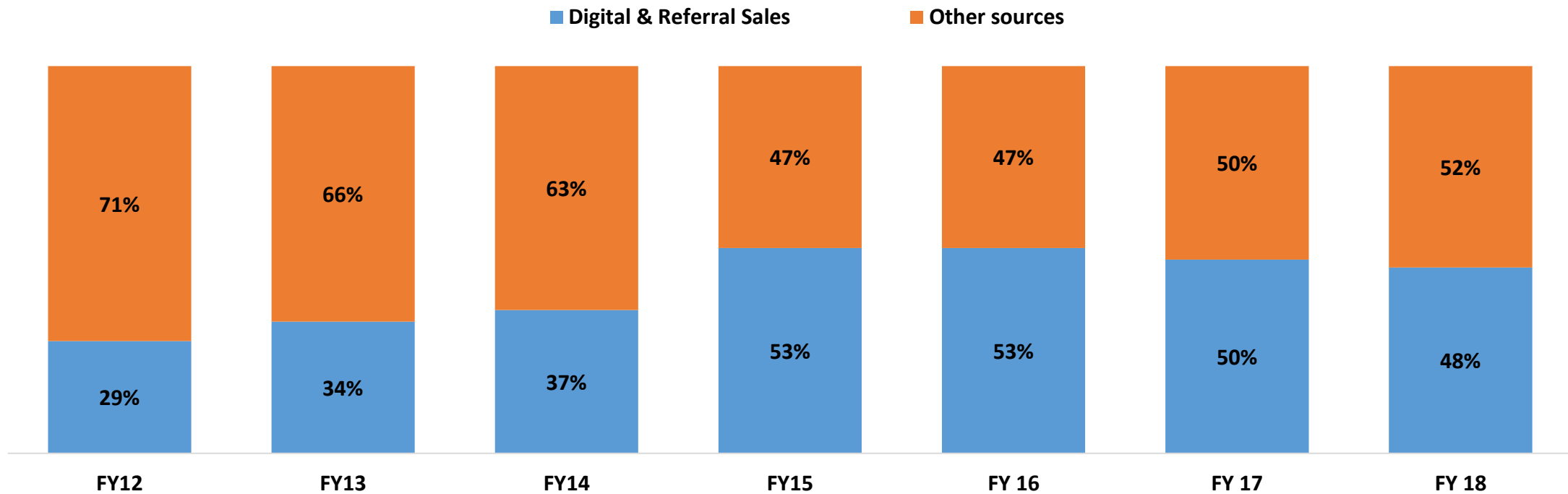
## Cumulative Member Base

+9% CAGR



# Growth through Digital & Referrals

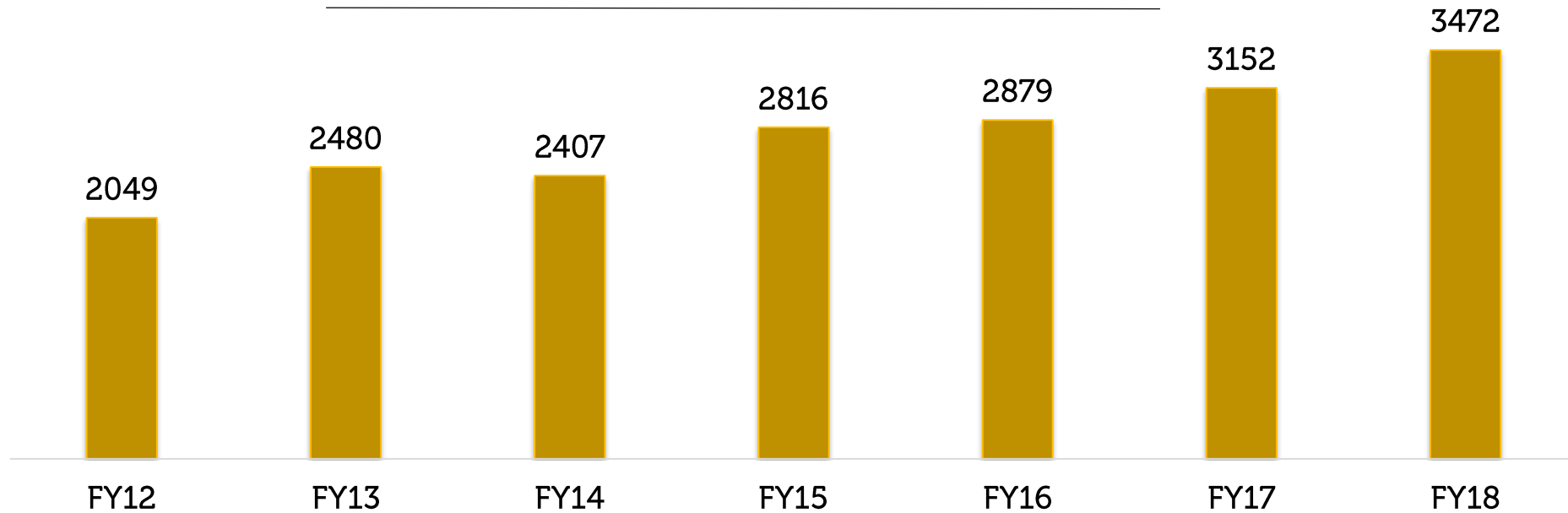
Sales Mix by source of lead



# Ensuring Healthy Inventory Addition

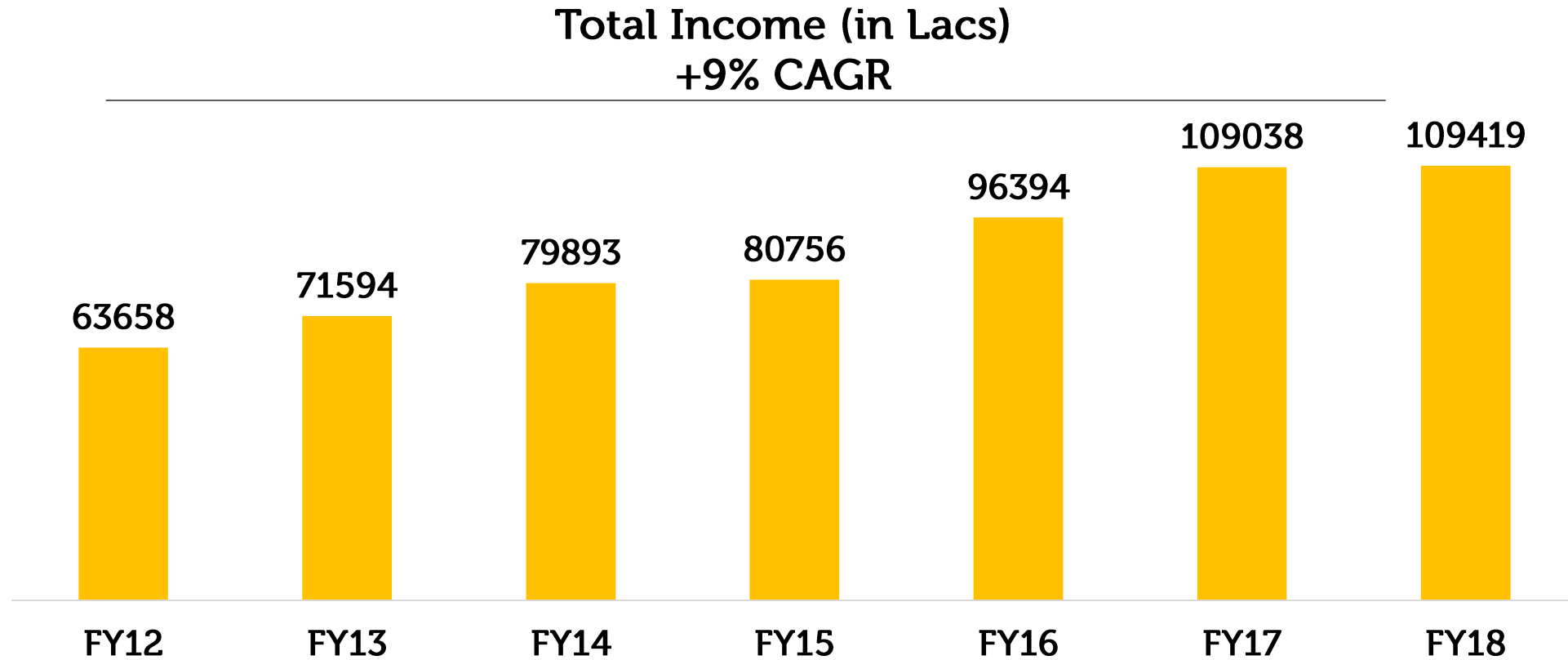
Cumulative Inventory (Number of Units)

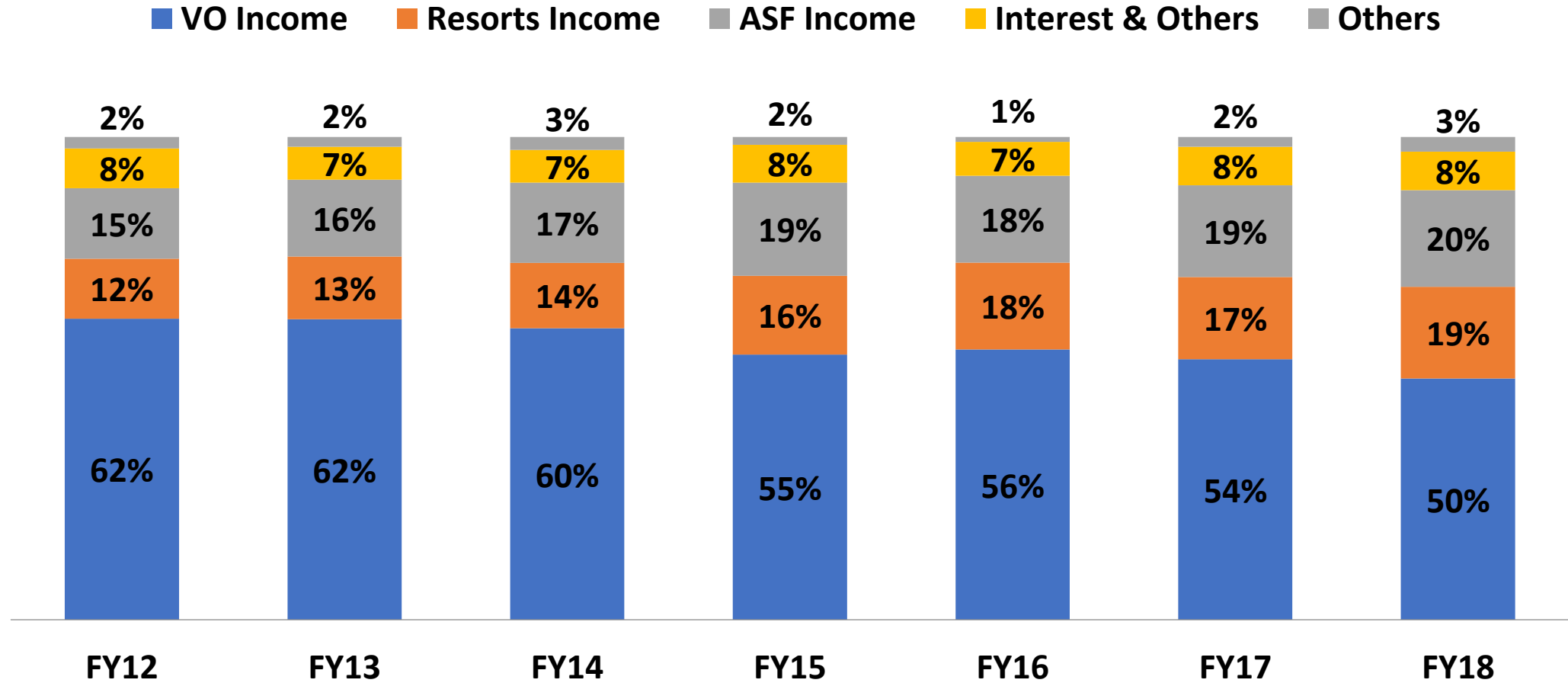
+9% CAGR



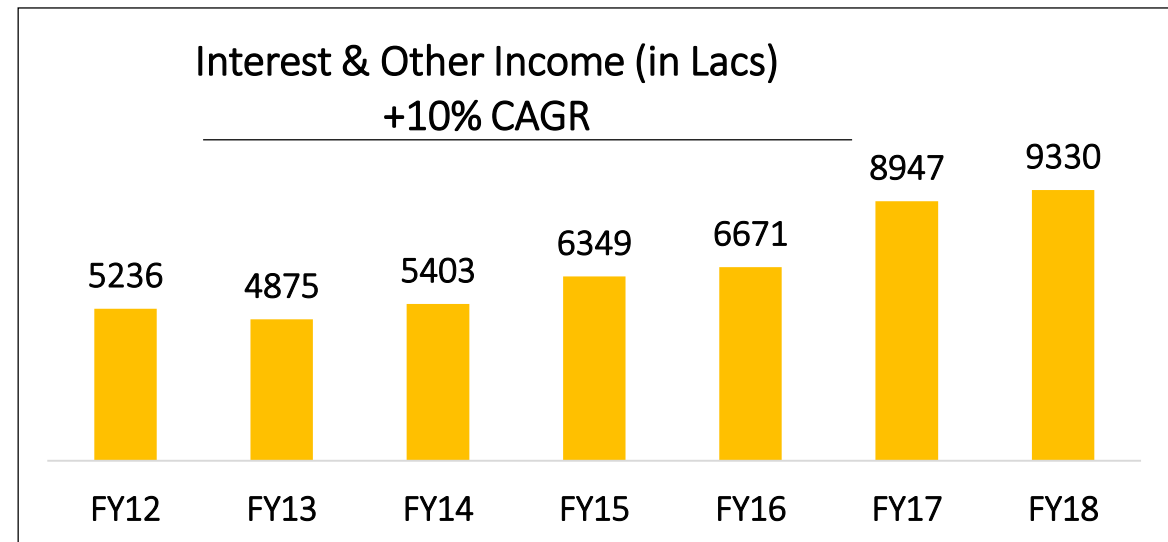
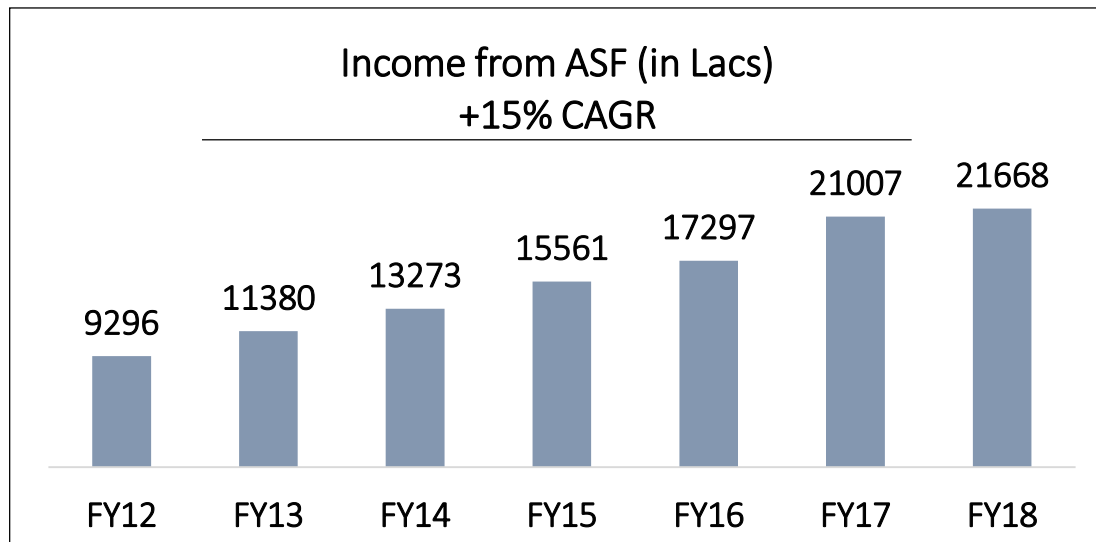
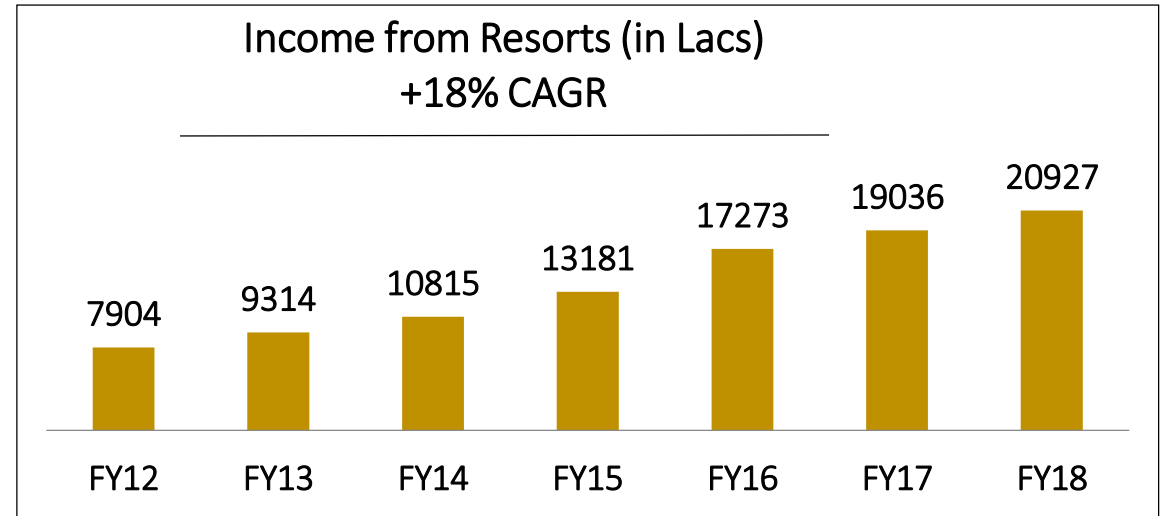
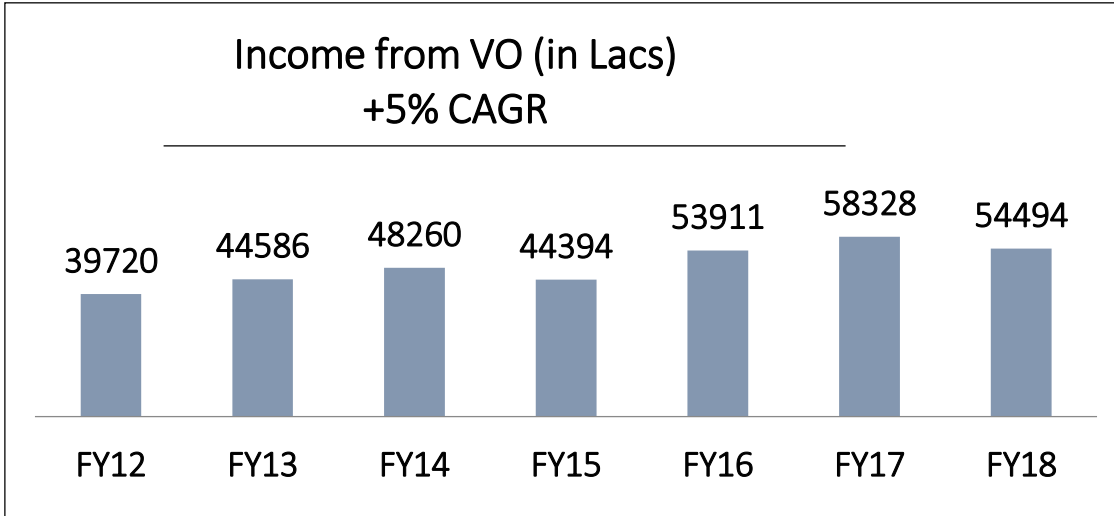
Financial Performance Trend





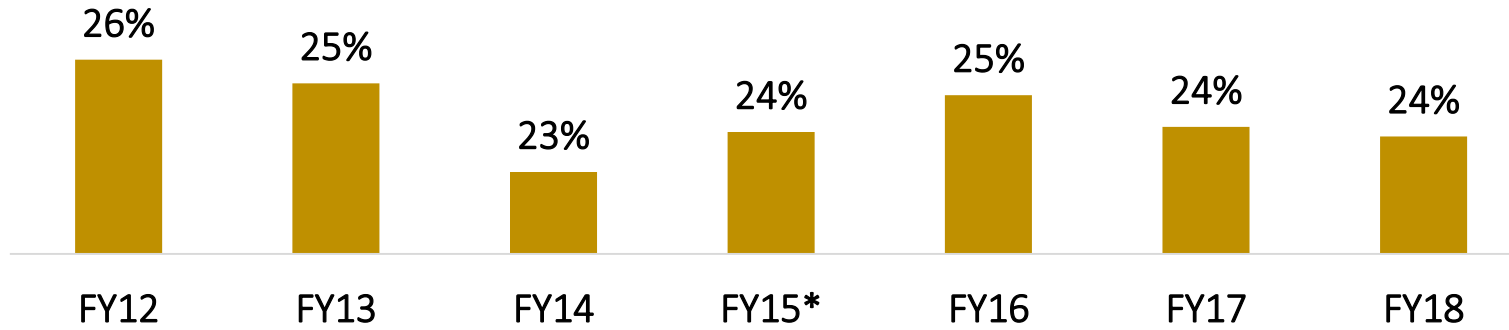


# Consistent Financial Performance

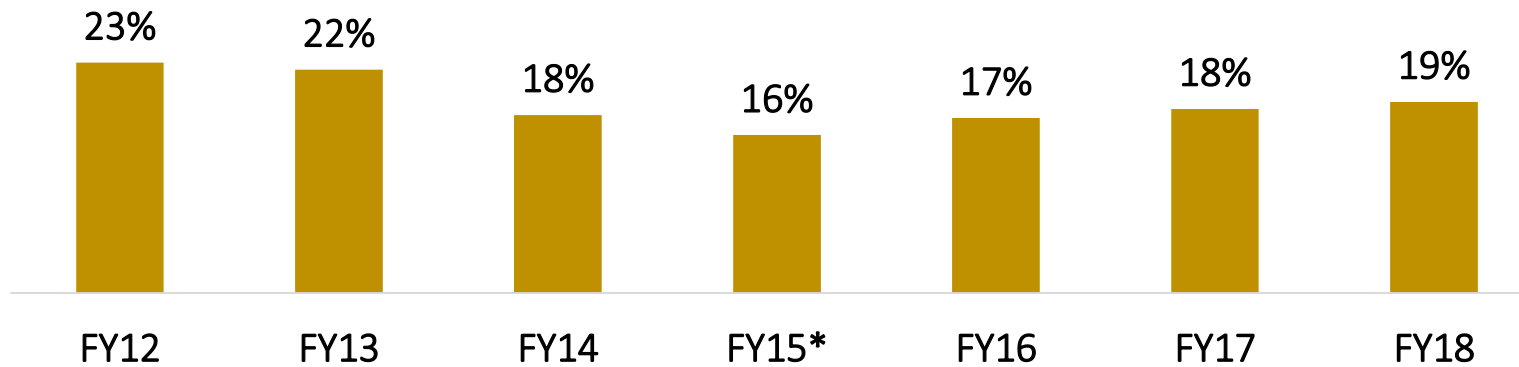


# Consistent Financial Performance

EBITDA (% of total income)



PBT (% of total income)



\* Before exceptional item

- Total income at Rs 306 Crores vs. Rs 309 Crores in Q4'17
- PAT at Rs 38.5 Crores vs. Rs 31.8 Crores in Q4'17
- Added 6,321 members during Q4'18
- Cumulative member base at 235,792
- Total inventory count at 3,472

Key indicators (no.)	Q4 FY 18	Q3 FY 18	Q4 FY 17	YOY
New Member - added	6,321	4,194	6,177	2.3%
Cumulative Members	~235K	~229K	~218K	

FY 18	FY 17	YOY
18,225	18,557	-1.8%
~235K	~218K	

(All figures in Rs. Lakhs)

Key indicators	Q4 FY 18	Q3 FY 18	Q4 FY 17	YOY
Income	30,599	26,583	30,894	-0.9%
Expenses	24,656	21,646	25,934	-4.9%
Profit before Tax (PBT)	5,943	4,937	4,960	19.8%
<b>Profit after Tax (PAT)</b>	<b>3,856</b>	<b>3,176</b>	<b>3,182</b>	<b>21.2%</b>

FY 18	FY 17	YOY
109,419	109,038	0.3%
88,704	88,944	-0.3%
20,715	20,094	3.1%
<b>13,436</b>	<b>13,065</b>	<b>2.8%</b>

# Income Break-up

(All figures in Rs. Lakhs)

Total Income	Q4 FY 18	Q3 FY 18	Q4 FY 17	YOY
Income from sale of VO	16,417	12,730	18,596	-11.7%
ASF	5,804	5,430	5,027	15.5%
Resort Income	4,956	5,608	4,693	5.6%
Others	2,438	2,312	2,051	18.9%
Non operating income	984	503	527	86.7%
<b>Total Income</b>	<b>30,599</b>	<b>26,583</b>	<b>30,894</b>	<b>-1.0%</b>

FY 18	FY 17	YOY
54,494	58,328	-6.6%
21,668	21,007	3.1%
20,927	19,036	9.9%
9,330	8,947	4.3%
3,000	1,720	74.4%
<b>109,419</b>	<b>109,038</b>	<b>0.3%</b>

# Resort Details

Resort Details	Q4 FY 18	Q3 FY 18	Q4 FY 17	YOY
No of Resorts	55	53	49	-
No of Rooms (units)	3,472	3,362	3,152	10.2%
Occupancy %	85%	85%	86%	-
ARR (in Rs)	4,370	4,505	4,226	3.4%

FY 18	FY 17	YOY
55	49	-
3,472	3,152	10.2%
85%	85%	-
4,484	4,556	-1.6%

(All figures in Rs. Lakhs)

Resort Income	Q4 FY 18	Q3 FY 18	Q4 FY 17	YOY
Room	966	1,117	889	8.7%
F&B	2,995	3,445	2,864	4.6%
Holiday Activity & Others	995	1,046	940	5.9%
<b>Total</b>	<b>4,956</b>	<b>5,608</b>	<b>4,693</b>	<b>5.6%</b>

FY 18	FY 17	YOY
4,036	3,446	17.1%
12,931	11,989	7.9%
3,960	3,601	10.0%
<b>20,927</b>	<b>19,036</b>	<b>9.9%</b>



# Profit & Loss Statement (Standalone)

(All figures in Rs. Lakhs)

Particulars	Q4 FY 18	Q3 FY 18	Q4 FY 17	FY 18	FY 17
Income from operations	29,615	26,080	30,367	106,419	107,318
Non-operating income	984	503	527	3,000	1,720
<b>Total income</b>	<b>30,599</b>	<b>26,583</b>	<b>30,894</b>	<b>109,419</b>	<b>109,038</b>
Employee expenses	6,432	6,095	6,463	24,284	22,529
Finance Cost	2	1	1	5	2
Depreciation	1,292	1,348	1,483	5,480	6,053
Sales & Marketing Expenses	7,482	4,856	6,296	21,875	22,749
Rent	2,800	2,743	2,106	10,641	8,345
Other expenses	6,648	6,603	9,585	26,419	29,266
<b>Total expenditure</b>	<b>24,656</b>	<b>21,646</b>	<b>25,934</b>	<b>88,704</b>	<b>88,944</b>
<b>Profit Before Tax</b>	<b>5,943</b>	<b>4,937</b>	<b>4,960</b>	<b>20,715</b>	<b>20,094</b>
<b>Profit After Tax</b>	<b>3,856</b>	<b>3,176</b>	<b>3,182</b>	<b>13,436</b>	<b>13,065</b>

Financial Performance - Consolidated

(All figures in Rs. Lakhs)

Particulars	FY 18	FY 17	Growth
- MHRIL	109,957	107,047	2.7%
- HCRO	124,969	118,928	5.1%
<b>Total Segment Revenue</b>	<b>234,926</b>	<b>225,975</b>	<b>4.0%</b>
- Other un-allocable revenue*	132	2,299	-
<b>Revenue from Operations</b>	<b>235,058</b>	<b>228,274</b>	<b>2.9%</b>

\* Regrouped for translation difference

(All figures in Rs. Lakhs)

Particulars	FY 18	FY 17	Growth
-MHRIL	20,489	16,959	20.8%
-HCRO	6,709	2,308	190.7%
<b>Segment Results</b>	<b>27,198</b>	<b>19,267</b>	<b>42.1%</b>
- Un-allocable expenditure net of un-allocable income	(1,401)	1,975	
<b>Segment Results before translation difference</b>	<b>25,797</b>	<b>21,242</b>	<b>21.4%</b>
- Translation difference on foreign currency borrowings	(4,140)	1,170	
<b>Total Segment Results</b>	<b>21,657</b>	<b>22,412</b>	<b>-3.4%</b>

# Consolidated Profit & Loss Statement

(All figures in Rs. Lakhs)

Particulars	FY 18	FY 17
Income from operations	231,692	226,661
Non-operating income*	3,366	1,613
<b>Total income</b>	<b>235,058</b>	<b>228,274</b>
Cost of Vacation Ownership weeks	25,025	25,593
Employee expenses	54,352	51,277
Finance Cost*	2,233	1,972
Depreciation	9,998	10,592
Other expenses	117,653	117,598
<b>Total expenditure</b>	<b>209,261</b>	<b>207,032</b>
<b>Profit Before Translation Difference &amp; Tax</b>	<b>25,797</b>	<b>21,242</b>
Translation Difference on foreign currency borrowings*	(4,140)	1,170
<b>Profit Before Tax</b>	<b>21,657</b>	<b>22,412</b>
<b>Profit After Tax &amp; NCI</b>	<b>13,237</b>	<b>14,858</b>
<b>Total Comprehensive Income</b>	<b>19,276</b>	<b>11,680</b>

\* Regrouped for translation difference

# Thank you

## Contact Information

[investors@mahindraholidays.com](mailto:investors@mahindraholidays.com)

[www.clubmahindra.com](http://www.clubmahindra.com)

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t: +91 44 3988 1000 f: +91 44 3027 7778  
CIN: L55101TN1996PLC036595