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Mahindra Holidays & Resorts India Limited PAT up 38%

Mumbai, October 27, 2009: Mahindra Holidays & Resorts India Limited (MHRIL), one of India's leading leisure hospitality providers offering quality family holidays and a part of the \$6.3 billion Mahindra Group, released its second quarter results for FY 2010, posting a PAT growth of 38% over the same period last year. The burgeoning tourism industry in India validates this impressive growth for MHRIL, which offers a versatile range of holiday options suitable for all types of budgets.

Mr. Arun Nanda Chairman, MHRIL, said "MHRIL's robust growth is primarily due to its vision, focus and commitment to its customers. I am confident that the company will build upon its recent milestone of 1 Lac plus members. As an industry leader, we continue to set benchmarks by providing the best in class services to our customers and enhancing value for all our stakeholders."

Mr. Ramesh Ramanathan, Managing Director, said "Our operating margins have grown for the quarter and our EBITDA and PAT are at 39.8 % and 23%. I am happy that this quarter we have also made our maiden resort foray into the east at Sikkim. Holiday room nights confirmed for our members have climbed by over 45% for the same period, and our no of apartments have also grown to 1365 as of September, 31st 2009."

Close on the heels of declaring the financial results, the company also announced the addition of new resorts - Club Mahindra Tiger Trails Corbett (Uttarakhand), Club Mahindra Royal Demazong Resort Gangtok (Sikkim), Jasminn Goa, and Citedines Bangkok (Thailand).

ABOUT MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

MHRIL, one of the leading players in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. MHRIL's flagship brand is Club Mahindra Holidays, which has been selected as Super brand 2009. MHRIL has also introduced new vacation ownership offerings such as Zest and Club Mahindra Fun days, Mahindra Home stays, travel and holiday related services through clubmahindra.travel. The cumulative member base increased to 92,825 in fiscal 2009 from 38,691 in fiscal 2006. As of September 31, 2009, MHRIL has 1,04,205 members and 30 resorts across India and Thailand.