



May 3, 2021

MHRIL/SE/21-22/11

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/ Madam,

**Sub: Presentation on Financial Results for the quarter and financial year ended March 31, 2021**

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, 2021 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 Regulation 46 of the SEBI Listing Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Mahindra Holidays & Resorts India Limited**

**DHANRAJ  
NARSAPPA  
MULKI**

Digitally signed by DHANRAJ NARSAPPA MULKI  
DN: c=IN, o=Personal, title=1193,  
pseudonym=4827c2d2f260d0475c429c5360758  
2d2b310a5bb3979113626bd03ddc04a390e,  
postalCode=400104, st=Maharashtra,  
serialNumber=1ac55b96ed3ba12ee51acf3f4b328  
ac114b6888ba4995bbafd72a2952aca7dbd,  
cn=DHANRAJ NARSAPPA MULKI  
Date: 2021.05.03 14:55:13 +05'30'

**Dhanraj Mulki  
General Counsel & Company Secretary**

Encl: As above

**Mahindra Holidays & Resorts India Limited**

**Corporate Office:** Mahindra Tower, 1st Floor, "A" Wing, Dr. G.M. Bhosle Marg, P.K. Kume Chowk, Worli, Mumbai - 400 018.  
t: +91 22 3368 4722

**Registered Office :** Mahindra Tower, 2nd Floor, 17/18 Patullas Road, Chennai - 600 002 t +91 44 3504 1000 f +91 44 3504 7778  
e: memberrelations@clubmahindra.com / [www.clubmahindra.com](http://www.clubmahindra.com) / CIN: L55101TN1996PLC036595



# Mahindra Holidays & Resorts India Ltd.

Investor Presentation Q4 FY21 & FY21

3<sup>rd</sup> May 2021



Club Mahindra Udaipur,  
Rajasthan

# Table of Contents

Executive Summary	03
Vacation Ownership Industry	06
Our Unique and Resilient Business Model	10
Q4 FY21 & FY21 Performance	18
A Strong & Consistent Performance Track Record	36
Long-Term Value Creation	47
Subsidiary Performance (HCRO)	54
Consolidated Financial Performance	68
ESG Initiatives	72
Annexure:	82
Company Overview	83

# In a year impacted by a pandemic, we have emerged stronger



## Expanding Member Base

**12,031**

Member additions

**250,000+**

Cumulative Member Base

## Occupancy

**85%**

Occupancy in Q4 FY21;

**72%**

Occupancy in FY21

## Operational Profit

EBITDA grows to

**Rs. 286 Cr**

(up 18% YoY)

## Liquidity Position

**Rs. 159 Cr**

Cash generated

**Rs. 940 Cr**

Cash position

## Balance Sheet

**Rs. 5,081 Cr**

Deferred Revenue

**Zero**

Debt

## PBT

**Rs. 169 Cr**

growth of **37% YoY**

## Resort Portfolio

**79 Resorts**

(9 resorts added this year)

## New Greenfield Resort

**Assonora, Goa**

Launched

## Room Inventory

**4,197 Rooms**

(465 rooms added this year)

# Executive Summary



## Industry Outlook

### Well Poised to Drive Domestic Leisure Travel Demand

New and emerging consumer trends augur well for us:

- Leisure destinations to lead recovery
- Most of our resorts are at drivable distances from cities

Large and attractive addressable market for Vacation Ownership ('VO') in India

- VO penetration in India is at ~2% vs ~11% in U.S.

## Our Key Differentiators

- Unique and resilient business model
- Large base of loyal and committed members
- Wide variety of marquee properties across India and abroad
- Preferred choice for unparalleled family vacationing experiences
- Part of the Mahindra group – a trusted brand and a market leader

## A Strong Performance Track Record

- Multiple annuity revenue streams
- Enhanced operational efficiencies
- Growing profitability and margins
- Supported by a strong balance sheet and liquidity position

## Long-Term Value Creation

### Key Strategic Initiatives to Drive Consistent Growth:

- Expand our resort network at an accelerated pace
- Deliver Superlative Customer Experience
- Grow cumulative member base through Referral, Digital & Alliances
- Consistent and sustained profit growth
- Aligning our business objectives with ESG goals

# Our Financial Metrics Demonstrate the Resilience of our Business Model



# Vacation Ownership Industry

ASHTAMUDI  
KERALA

# Global Vacation Ownership Landscape



Globally there are 5,000 timeshare resorts in 121 countries

In the U.S. there are 1,500 timeshare resorts with over 9 Mn owners

VO industry: ~11% penetration of US households with income over \$50,000 (81 Mn households)

- U.S. timeshare industry sales witnessed a CAGR of ~7% from \$ 8.6 bn in 2016 to \$ 10.5 bn in 2019

VO Player	Market Cap* (\$Bn)	No. of Resorts <sup>#</sup>	Cumulative Member Base <sup>#</sup>
Marriot Vacation Worldwide	7.6	110	660,000
Wyndham Destinations (Travel & Leisure Co.)	5.3	245	867,000
Hilton Grand Vacations	3.2	62	328,000

\*As on 31<sup>st</sup> March'21

#All figures for CY20, except for Cumulative Member base of Marriott Vacation Worldwide which is as on 31<sup>st</sup> Dec 2019



# A Large & Attractive Market for Vacation Ownership in India



There is a huge potential target market for VO as household income grows...

- 01** ~3 Crs High-income Households  
with an annual income > Rs. 27.5 lakhs expected by CY30
- 02** Rs. 55 Lakh Crs Annual Consumption  
from high-income households by CY30
- 03** 2x Growth  
expected in high-income households by CY30
- 04** VO penetration in India is ~2%  
vs ~11% in US, demonstrating considerable scope for growth

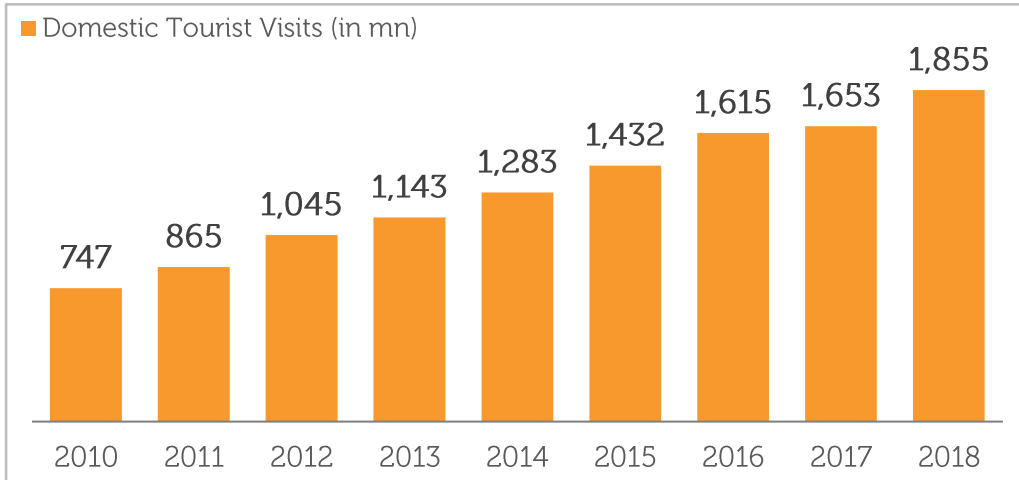
An expanding aspirational consumer segment and low penetration levels of VO provide significant headroom for the growth of the Vacation Ownership market in India

# Growing Demand for Travel



## India's Travel Trends

Domestic tourist trips have witnessed a CAGR of 12% during the 2010-2018 period



Tourism's contribution to GDP is increasing & the proportion of disposable income spent on vacationing has reached developed market levels

Travel and Tourism as a % of GDP*	9.4%	10.5%	11.0%	7.7%
% of Disposable Income spent - Travel/ Tourism*	11%	13%	13%	8%

\*For 2017-2018



## Market Trends

- Leisure to lead recovery
- Preference for domestic destinations to accelerate
- Rise of 'drivable leisure'
- Travel bubble with extended family
- Willingness to pay for flexibility
- Heightened safety and hygiene expectations

Leisure travel to domestic destinations is expected to do significantly well over the next few years

# Our Unique and Resilient Business Model

# Our Capabilities Built Over 25 years of Our Journey



Club Mahindra Binsar

● Creation of marquee resorts in new and unexplored destinations

● Choice of 69 Domestic Resorts, 10 resorts in South-East Asia, 9 Associate Resorts in U.S. and 33 Holiday Club Resorts in Europe

● Manage fully serviced resorts with high standards of hospitality even at remote destinations

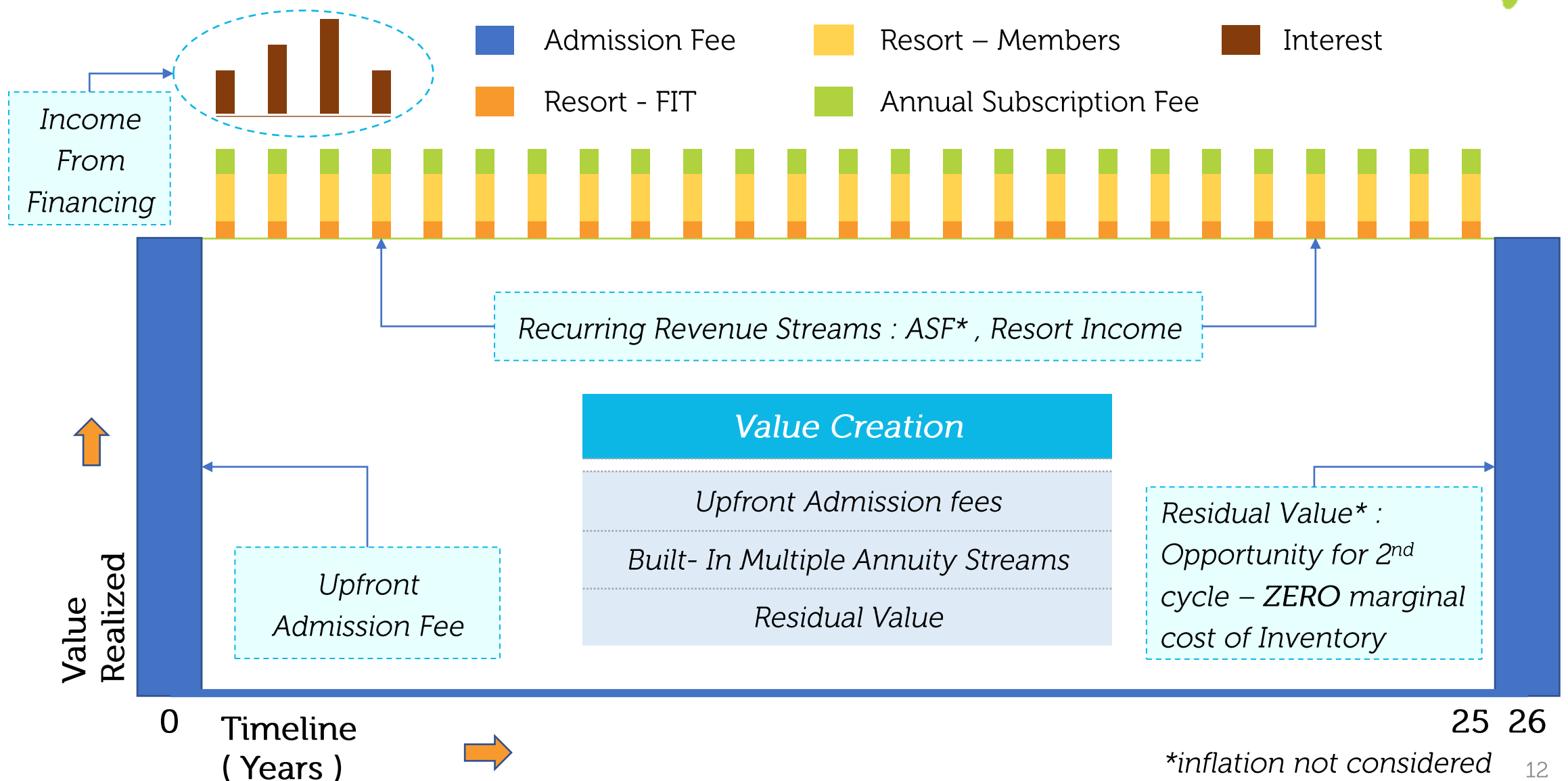
● Offer unparalleled family holidaying experiences

● Service an ecosystem of 250,000+ members

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

● Largest direct selling company sales force network in the hospitality industry

# Unique and Resilient Business Model



# Our Business Model is Resilient and well-positioned to emerge stronger



## Large and Loyal Member Base

- 250,000+ members holidaying with families & friends



## Spacious Properties and Rooms

- Hotels spread over a sizeable area and large rooms → Conducive to social distancing



## Year-round High Occupancies

- Owing to membership plans spread across seasons from low to super peak season



## Dedicated Focus on Family Vacations

- Properties are designed to cater to the needs of all family members.



## Choice of Destinations

- Multiple options domestically & globally
- Present across terrains like beaches, natural landscapes, hill stations, popular tourist spots, heritage sites, etc



## Multiple Accommodation Types

- Multitude of options ranging from villas, tents, & cottages to apartments (Studio, 1BR, 2BR)

# Member Base – Key Highlights



## Customer Acquisition

55%

Customer acquisitions through referral and digital route

34%

New member sales to Millennials (25-40 age group)

38%

New members from Tier 2 & 3 cities

## Member Booking Preferences

3.1

Room nights per stay

80%

Bookings were done online (with ~64% of the online bookings through our mobile app)

## Member Holidaying Behaviour

40%

Members holiday in a group of 4 or more

5.7

Room nights per holidayed member

80%+

Members spend on in-resort experiences

# Diverse set of products targeting multiple customer segments



**CMH 25** – 25 years, 7 nights per year



## Target Consumer

Couples with Young Children  
Affluent, NCCS A,  
30-40 years of age

## Consumer Preferences

- Cautious explorers & comfort travelers
- Plan vacations in advance

**Bliss** - 10 Years, Points Based Membership



Empty Nesters  
Affluent, NCCS A,  
50-65 years of age,

- Financially secure & free from familial responsibilities
- Place a premium on comfort and convenience

**GoZest!** - 3 Years, Points Based Membership



Recently Married Couples  
NCCS A2-B1,  
<30 years of age

- Social media influence & validation impacts choices
- Eager for new and exciting experiences, in the city or while traveling



# Our Expanding Destination Network



**69 Resorts in India + 10 in South-East Asia and 9 Associate Resorts in USA**

*Holiday*  *Club*  
**33 Resorts in Europe**

**Holiday Exchange Program - Club Mahindra 'Horizon'**  
**210+ Partner Hotels worldwide**

**RCI**<sup>®</sup>  
**4,300 Resorts in 110 countries**

# We are leading the recovery in the sector..



We are completely focused on leisure travel and family experiences and are best positioned to benefit from the pent-up demand for leisure travel

01

With 69 resorts across India, we are poised to take advantage of consumer preferences for domestic travel over international destinations

02

Travelers are increasingly opting for short getaways, staycations, and outdoor experiences which augur well for our resorts, many of which are at drivable distances from cities

03

Our large base of 250,000+ committed members are prioritizing vacationing at our resorts which have witnessed occupancies of 85% in the last 3 months (Q4 FY21)

04

We have large room sizes, spacious resorts, & plenty of outdoor activities, which make our properties better suited for social distancing and holidaying with extended family & friends

05

We are the preferred and trusted leisure hospitality player with certified cleaning and safety protocols (by Bureau Veritas)

06



Club Mahindra Virajpet,  
Karnataka

# Q4 FY21 & FY21 Performance

KANHA  
MADHYA PRADESH

# Key Highlights FY21



## Operational Resilience: Trusted Brand & Execution Strength

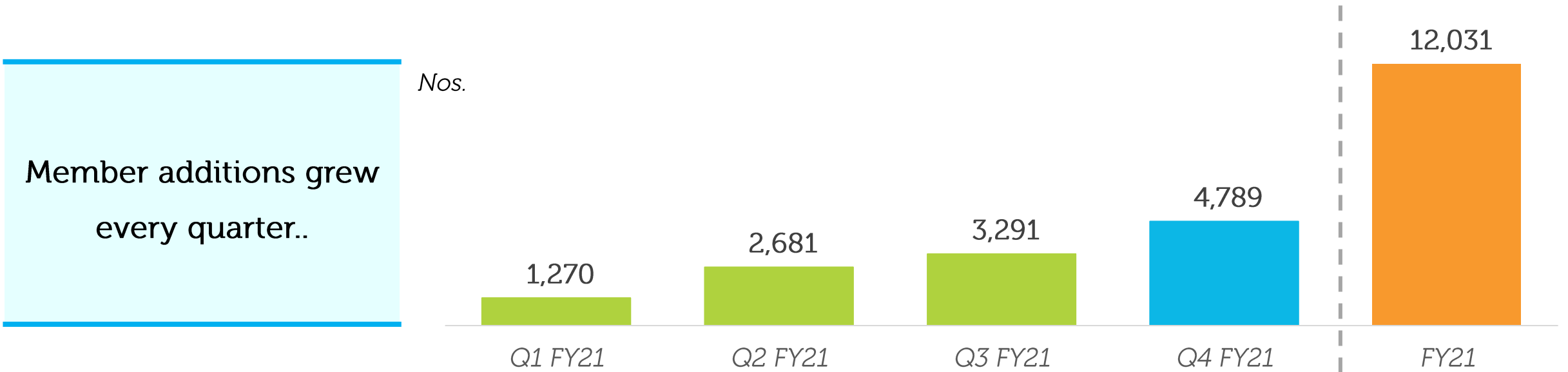
Member Additions despite pandemic	12,031 units
Occupancy*	72%
Operating Cash flow	Rs. 267 Crs
Highest ever Inventory Addition	465 rooms

\*On operational inventory

## Financial Resilience: Predictable & Multiple Annuity Revenue Streams

Deferred Revenue Pool	Rs. 5,081 Crs
Healthy Cash Position	Rs. 940 Crs
High PBT growth	37% (YoY)
Total Receivable (can be securitized if needed)	Rs. 1,205 Crs

# Member Acquisitions



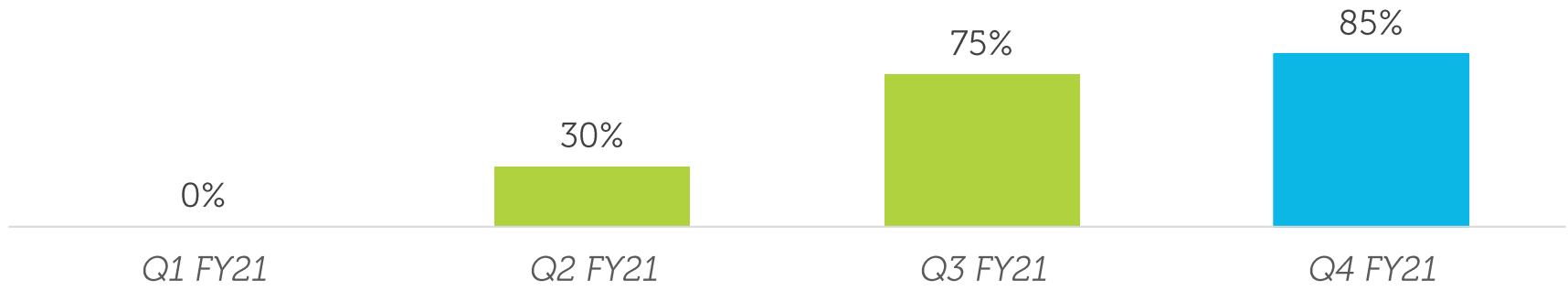
- From the start of the pandemic (Apr'20), the customer acquisition team moved to virtual selling
- Member engagement activity ('Heart to Heart') also moved from offline to digital
- Focus shifted towards higher referrals and quality member acquisition through digital routes
- Reduction in cost of acquisition

**Member acquisitions through the Referral & Digital route at 55% in FY21**

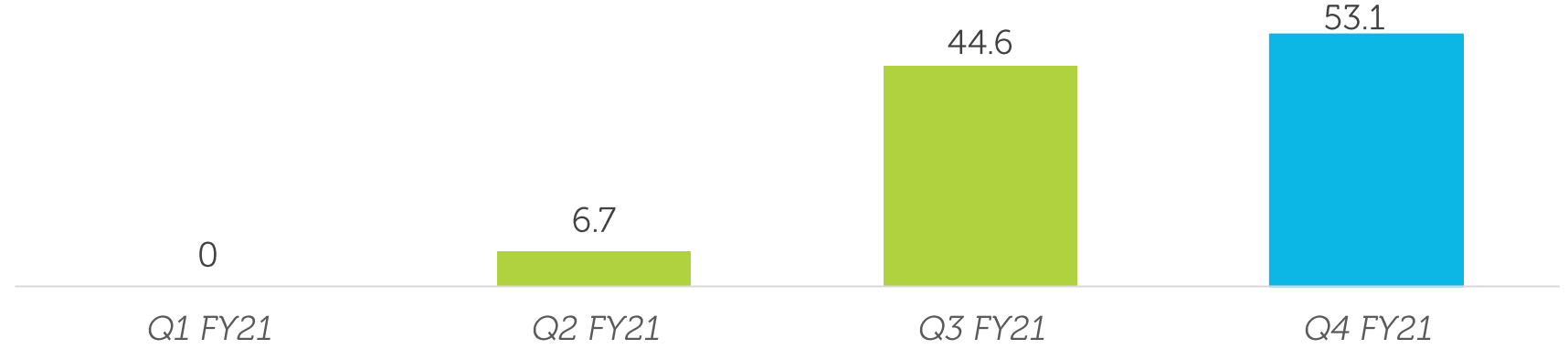
# Resort Performance



**Rebuilding Resort Occupancy**  
*(Occupancies as a % of operational rooms)*



**Resort Income**  
*(In Rs. Crs)*

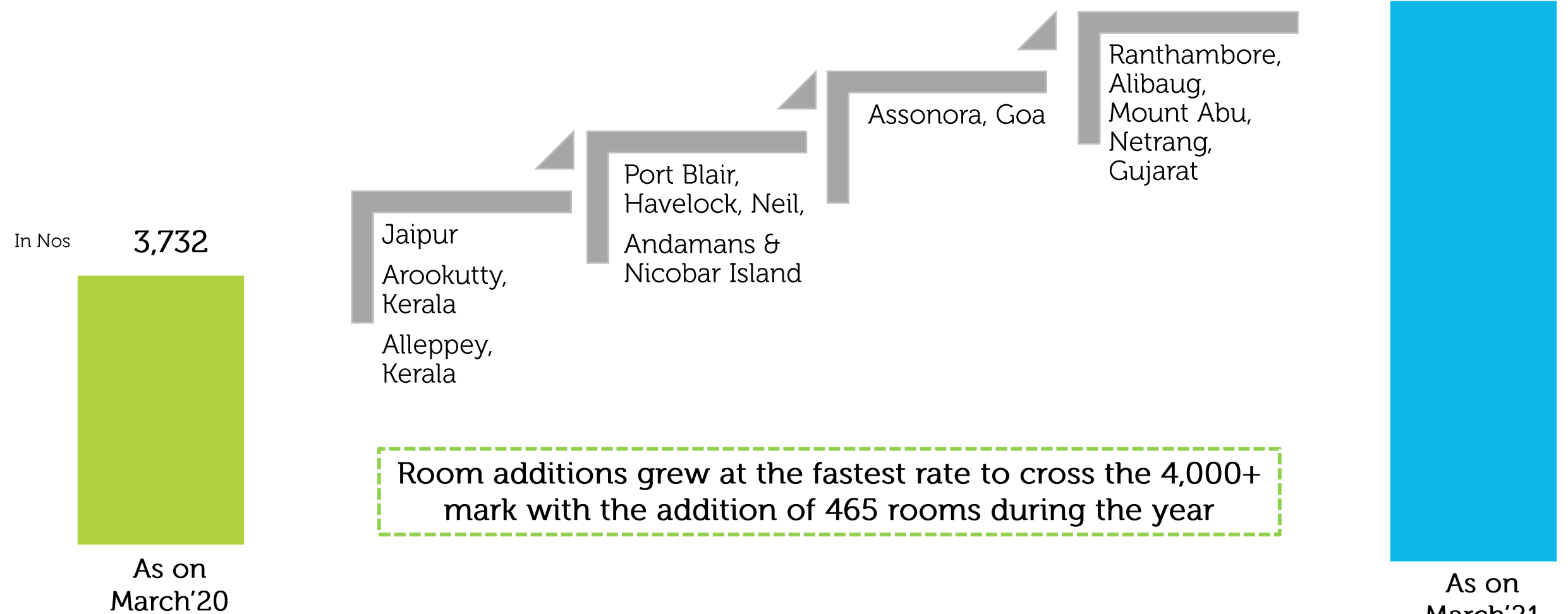


- On easing of lockdown restrictions in end-June'20, we witnessed a strong bounce back in occupancy levels across our resorts. This was followed by a QoQ improvement, with occupancy levels reaching 85% in Q4FY21
- Our resort income of Rs. 53.1 Crs in Q4 FY21 was higher than our resort income for Q4 FY20 of Rs. 48.9 Crs
- Our resort performance has sharply recovered QoQ and has reached pre-pandemic levels both in terms of occupancies and resort revenues

# Expanding our Inventory Portfolio to 79 resorts



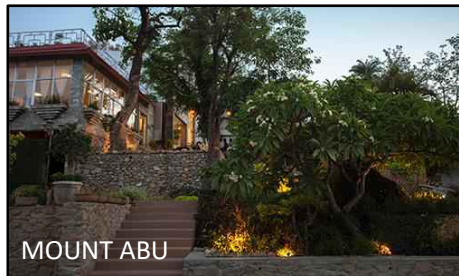
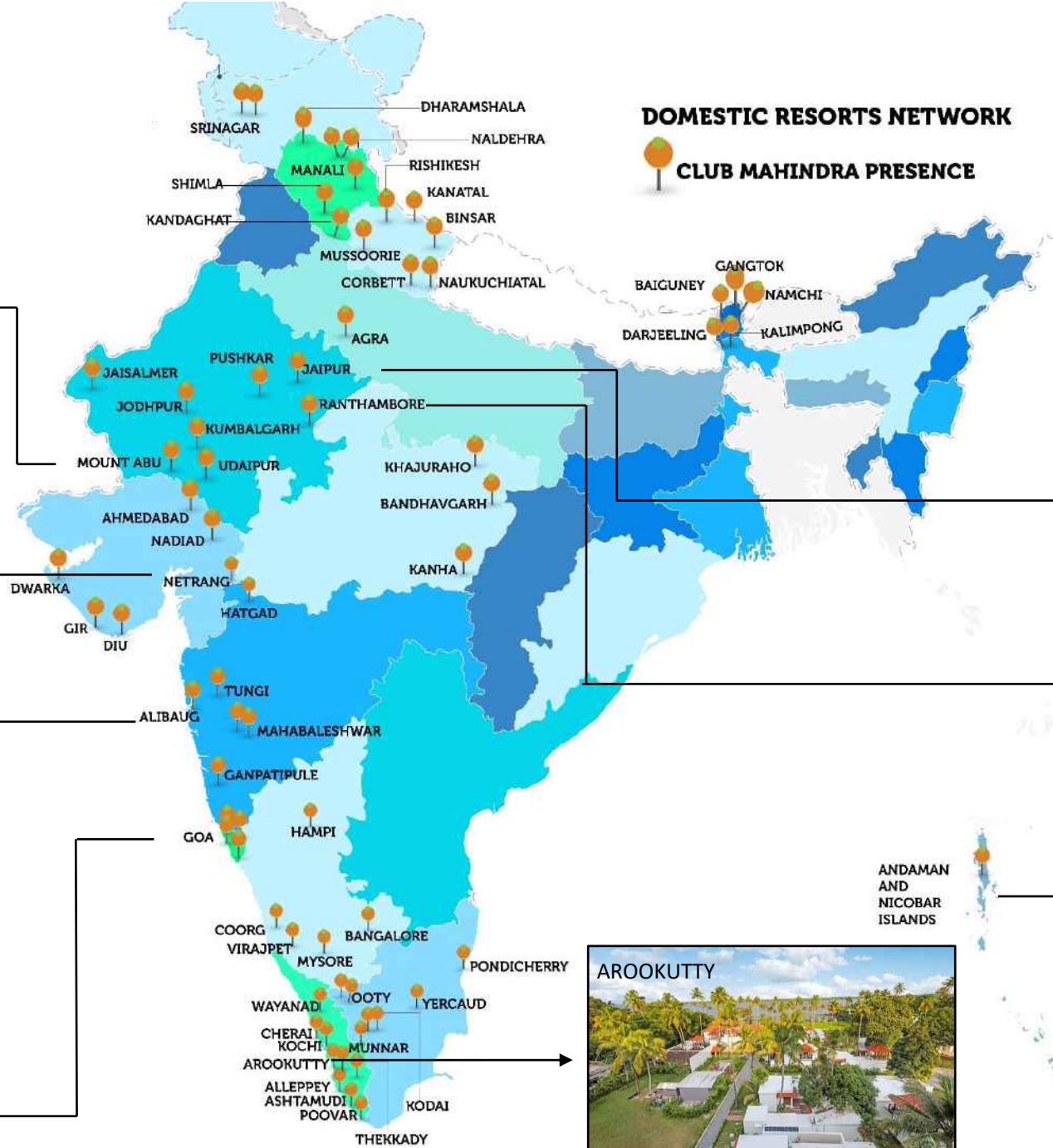
4,197



As on  
March'21

## DOMESTIC RESORTS NETWORK

CLUB MAHINDRA PRESENCE

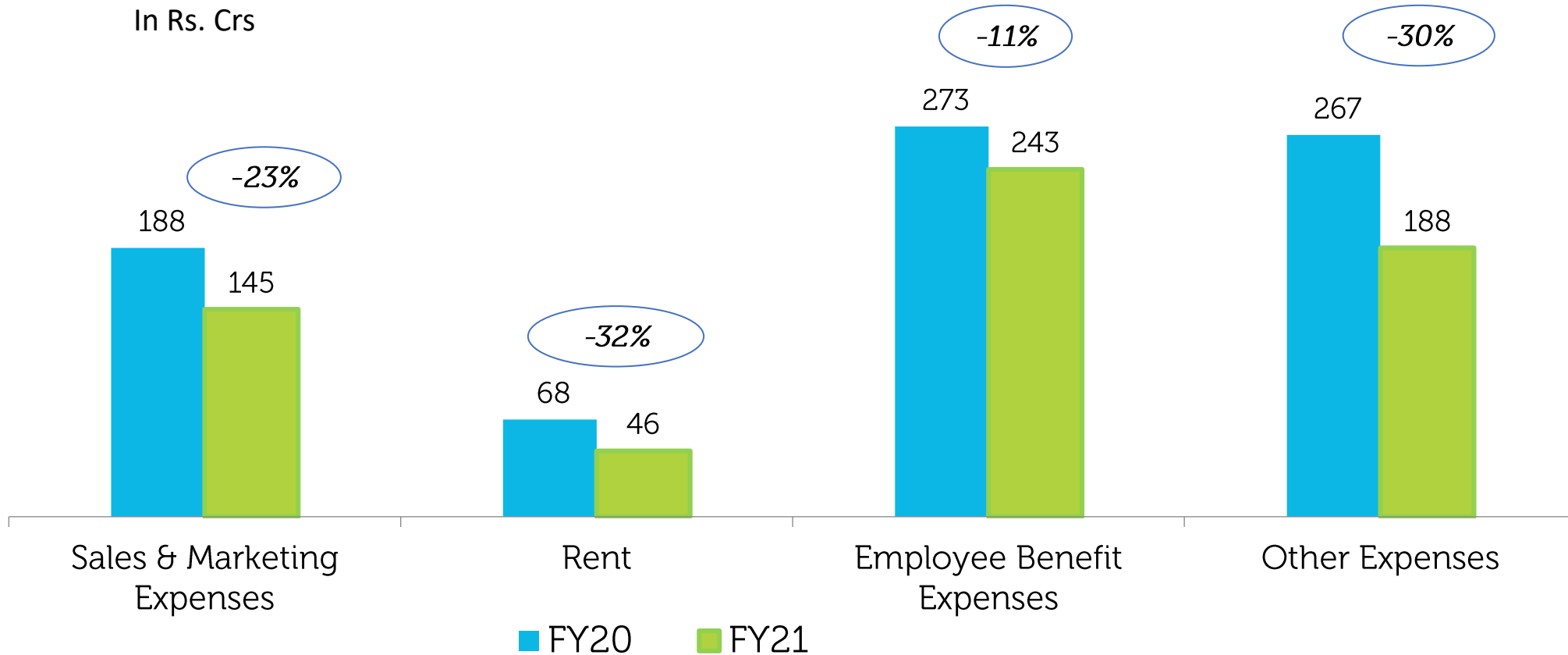




# Enhanced Cost Efficiencies



In Rs. Crs

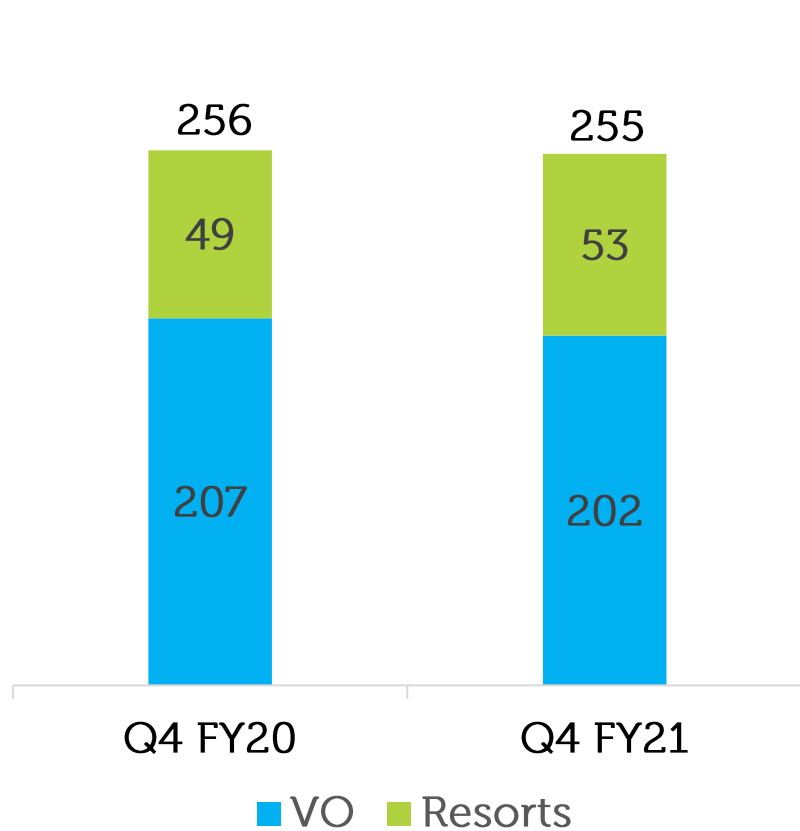


Significant cost saving measures have resulted in total cost reduction by 22% YoY

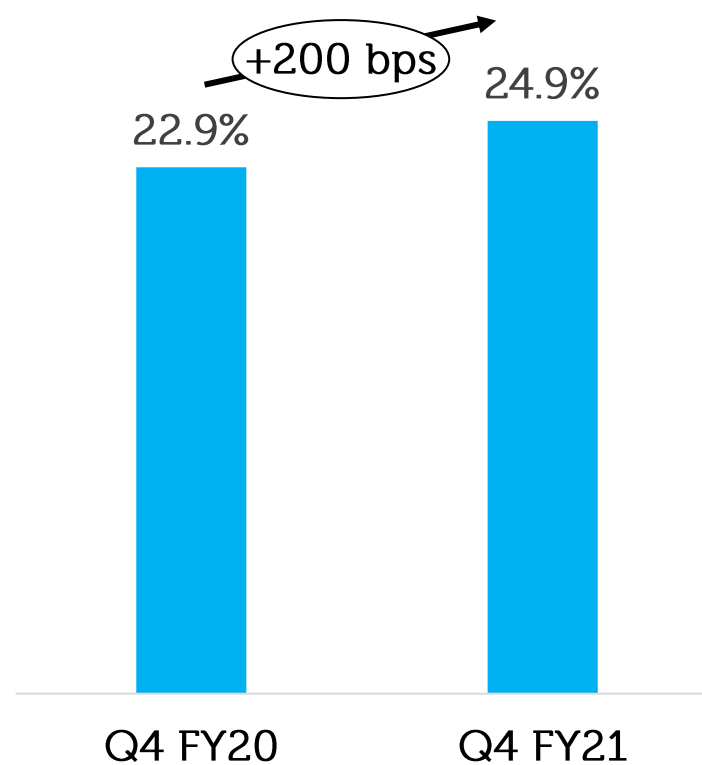
# Q4 FY21 Performance Trend

## Total Income\*

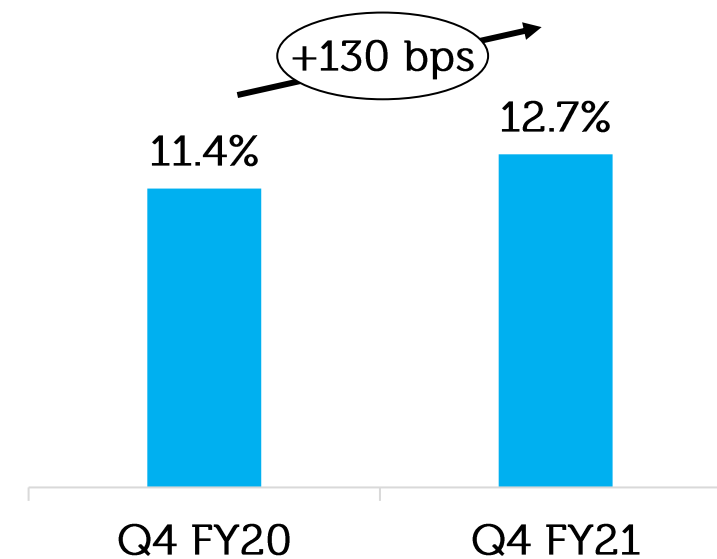
Rs. Crs



## EBITDA Margin

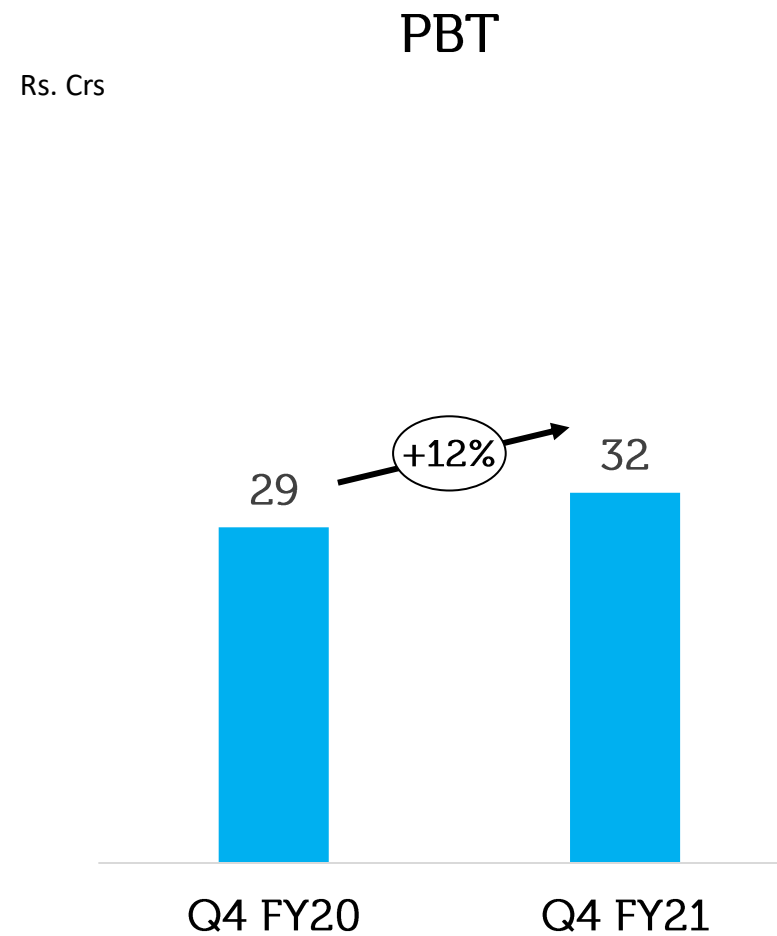
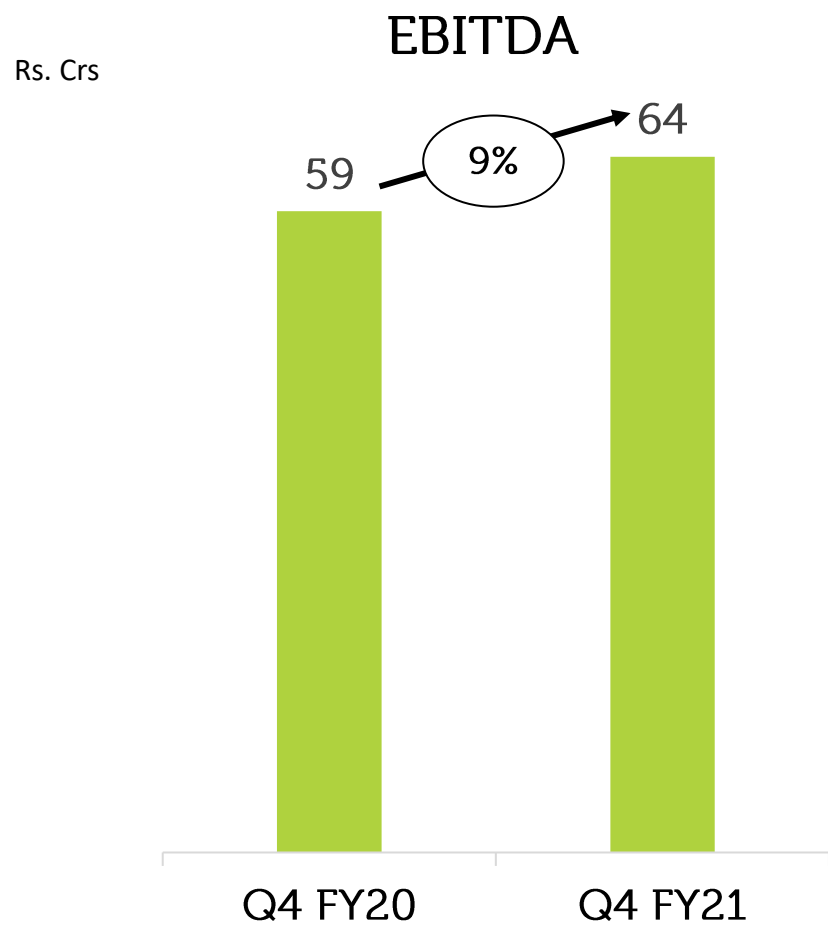


## PBT Margin



\*VO Income for Q4FY21 has been impacted by one-off cancellations of overdue members

# Q4 FY21 Profits



# Income Break Up – Q4 FY21



Rs. In Lakhs	Quarter ended		
	Q4 FY21	Q4 FY20	YoY Gr
<b>Total Income</b>			
Income from Vacation Ownership	8,869	8,876	-0.1%
ASF	6,970	7,555	-7.7%
Interest & Others	2,144	2,748	-22.0%
Non-Operating Income	1,322	1,485	-11.0%
Income From Lease Rent waivers	863	-	
<b>Total Income other than Resort Income*</b>	<b>20,168</b>	<b>20,664</b>	<b>-2.4%</b>
Resort Income	5,305	4,888	8.5%
<b>Total Income</b>	<b>25,473</b>	<b>25,552</b>	<b>-0.3%</b>

\*Our Total Income other than Resort Income has been impacted by one-off cancellations (Please refer to slide #31 for details)

# Profit & Loss Statement – Q4 FY21



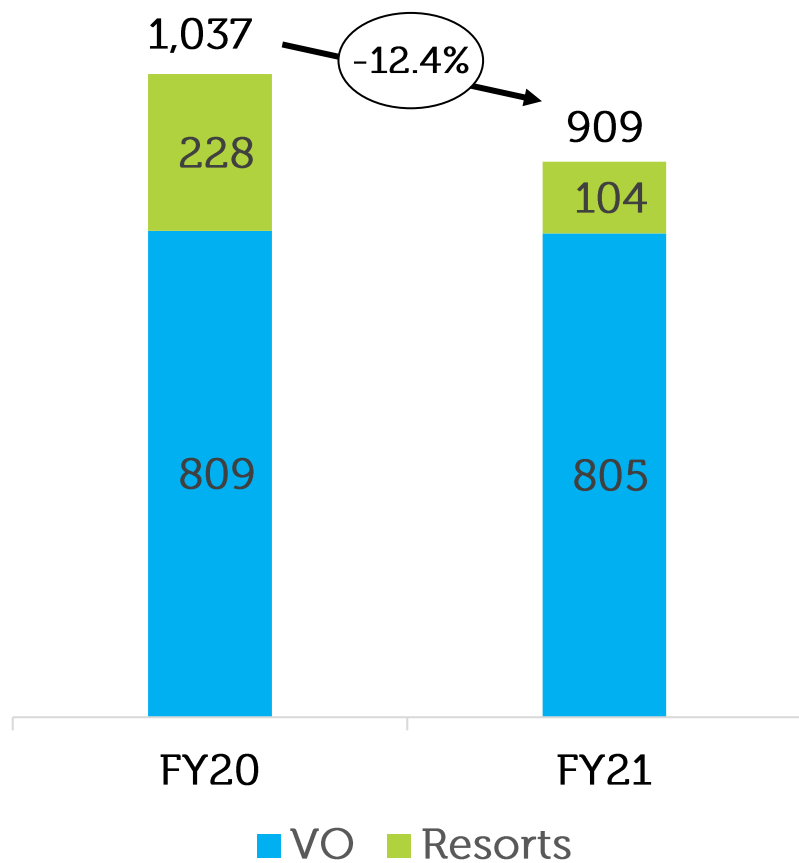
Rs. In Lakhs Particulars	Quarter ended		
	Q4 FY21	Q4 FY20	YoY Gr
Revenue from Operations	23,288	24,067	-3.2%
Non-Operating Income	1,322	1,485	-11.0%
Income From Lease Rent waivers	863	-	
<b>Total Income</b>	<b>25,473</b>	<b>25,552</b>	<b>-0.3%</b>
Employee Benefit Expenses	6,109	7,057	-13.4%
Sales & Marketing Expenses	5,735	4,945	16.0%
Rent	1,105	1,627	-32.1%
Other Expenses	6,173	6,071	1.7%
<b>Total Expenditure</b>	<b>19,122</b>	<b>19,700</b>	<b>-2.9%</b>
<b>EBITDA</b>	<b>6,351</b>	<b>5,852</b>	<b>8.5%</b>
<b>EBITDA Margin %</b>	<b>24.9%</b>	<b>22.9%</b>	
Finance Cost	305	371	-17.8%
Depreciation	2,800	2,575	8.7%
<b>Profit Before Tax (PBT)</b>	<b>3,246</b>	<b>2,906</b>	<b>11.7%</b>
<b>PBT Margin %</b>	<b>12.7%</b>	<b>11.4%</b>	
Tax Expenses	782	(145)	
<b>Profit after Tax (PAT)</b>	<b>2,464</b>	<b>3,051</b>	<b>-19.2%</b>
One time Tax Impact*	-	19,973	
<b>Profit after Tax (PAT) post one time Tax impact</b>	<b>2,464</b>	<b>(16,922)</b>	

\*The Company has exercised the option of Lower Corporate Tax Rate available under Section 115BAA of the Income Tax Act, 1961, as introduced by Taxation Laws (Amendment) Ordinance, 2019 vide Press Note dated 20 September 2019 and accordingly remeasured accumulated deferred tax asset & current tax, which has resulted in a one-time transition impact of Rs 19,973 Lakhs in current quarter and financial year

# FY21 Performance Trend

Rs. Crs

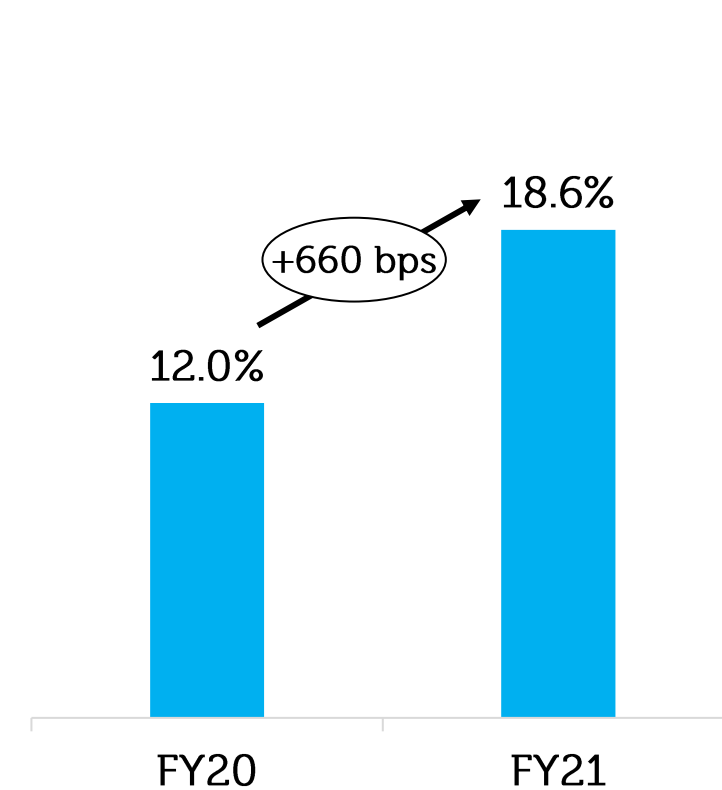
## Total Income\*



## EBITDA Margin



## PBT Margin

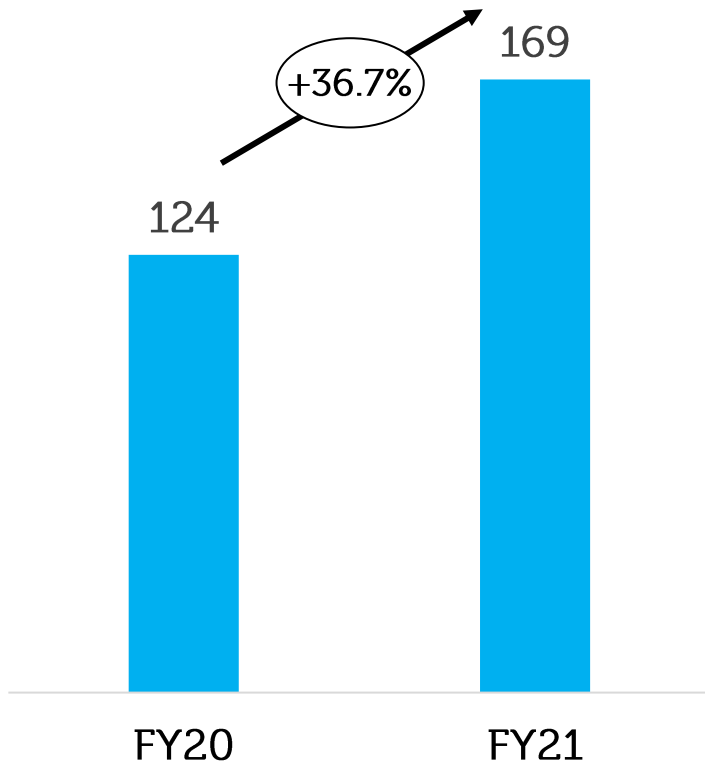


# FY21 Profits



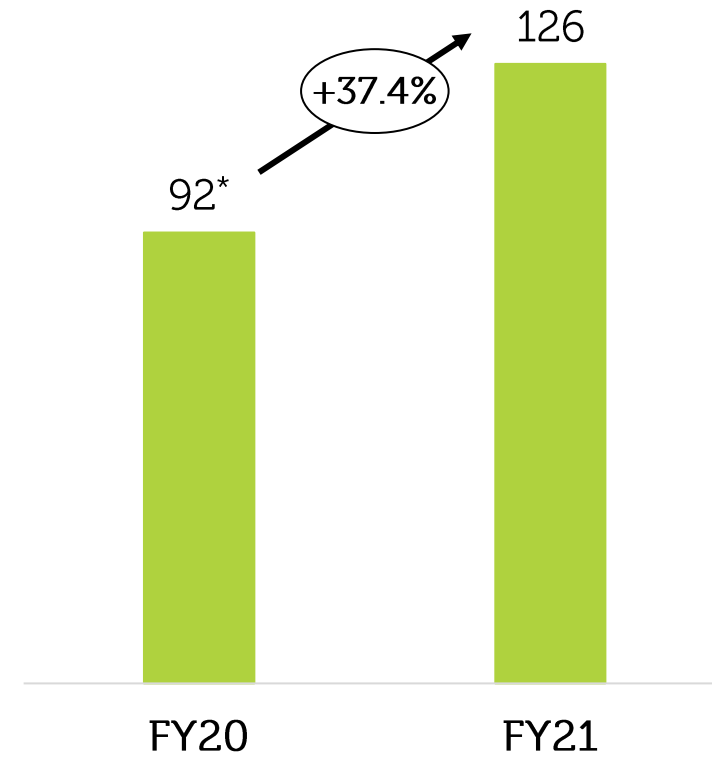
Rs. Crs

**PBT**



Rs. Crs

**PAT**



Note: \*Before one-time impact due to change in corporate tax

# One-off Cancellation - 13,962 Memberships with overdues



- The company sells memberships with EMI plans ranging from 12-48 months wherein certain set of members become overdue over a period of time
- The company has a robust policy of providing for the Expected Credit Loss (ECL) on the same while continuing the efforts to engage with them and collect dues
- Due to pandemic related uncertainty and economic stress, we have witnessed an increase in overdue members
- Constant and continuous efforts have been made during the year to ensure regularization of overdue payments and special initiatives/drives/campaigns were launched to that effect for overdue members
- As a one-off action, the company has identified and cancelled 13,962 overdue memberships
- P&L impact on cancelling these contracts in Q4FY21 is given below:
  - Revenue impact (VO + ASF + Interest) amounts to Rs. 8.6 Crs
  - Deferred cost impairment for the cancelled contracts amounts to Rs. 11.7 Crs



# Income Breakup – FY21



Rs. In Lakhs	Year ended		
	FY21	FY20	YoY Gr
<b>Total Income</b>			
Income from Vacation Ownership	34,507	34,671	-0.5%
ASF	29,304	29,130	0.6%
Interest & Others	7,975	11,072	-28.0%
Non-Operating Income	5,577	6,011	-7.2%
Income From Lease Rent waivers	3,075	-	
<b>Total Income other than Resort Income</b>	<b>80,438</b>	<b>80,884</b>	
Resort Income	10,438	22,828	-54.3%
<b>Total Income</b>	<b>90,876</b>	<b>1,03,712</b>	<b>-12.4%</b>

- Resort Income was adversely impacted due to Covid-19

# Snapshot of Standalone Profit and Loss Statement – FY21



Rs. In Lakhs Particulars	Year ended		
	FY21	FY20	YoY Gr
Revenue from Operations	82,224	97,701	-15.8%
Non-Operating Income	5,577	6,011	-7.2%
Income From Lease Rent waivers	3,075	-	
<b>Total Income</b>	<b>90,876</b>	<b>1,03,712</b>	<b>-12.4%</b>
Employee Benefit Expenses	24,301	27,269	-10.9%
Sales & Marketing Expenses	14,546	18,805	-22.6%
Rent	4,613	6,751	-31.7%
Other Expenses	18,800	26,726	-29.7%
<b>Total Expenditure</b>	<b>62,260</b>	<b>79,551</b>	<b>-21.7%</b>
<b>EBITDA</b>	<b>28,616</b>	<b>24,161</b>	<b>18.4%</b>
<b>EBITDA Margin %</b>	<b>31.5%</b>	<b>23.3%</b>	
Finance Cost	1,296	1,599	-18.9%
Depreciation	10,374	10,167	2.0%
<b>Profit Before Tax (PBT)</b>	<b>16,946</b>	<b>12,395</b>	<b>36.7%</b>
<b>PBT Margin %</b>	<b>18.6%</b>	<b>12.0%</b>	
Tax Expenses	4,370	3,243	34.8%
<b>Profit after Tax (PAT)</b>	<b>12,576</b>	<b>9,152</b>	<b>37.4%</b>
<b>PAT Margin %</b>	<b>13.8%</b>	<b>8.8%</b>	
One time Tax Impact	-	19,973	
<b>Profit after Tax (PAT) post one time Tax impact</b>	<b>12,576</b>	<b>(10,821)</b>	

# Snapshot of Balance Sheet



Rs. in Lakhs		
Description	As on 31 <sup>st</sup> March 2021	As on 31 <sup>st</sup> March 2020
<b>ASSETS</b>		
Property, Plant and Equipment	2,14,285	2,08,178
Right of Use Asset (IND AS 116)	15,412	17,427
Trade receivables	1,20,479	1,68,188
Cash and cash equivalents (regrouped)	93,967	78,073
Deferred Tax (Net)	23,637	24,836
Deferred Acquisition Cost	70,381	71,348
Other Assets	54,324	51,480
	<b>5,92,485</b>	<b>6,19,530</b>
<b>LIABILITIES</b>		
Shareholders Equity	13,292	13,292
<b>Other equity</b>		
Reserves & Surplus	83,688	70,984
Revaluation Reserve	76,926	73,759
Other Comprehensive Income	(163)	(148)
Transition Difference	(1,40,272)	(1,40,272)
	<b>33,471</b>	<b>17,615</b>
<b>Deferred Revenue</b>		
VO	4,92,933	5,37,137
ASF	15,193	14,736
Lease Liability (IND AS 116)	16,469	18,726
Other Liabilities	34,419	31,316
	<b>5,92,485</b>	<b>6,19,530</b>

Note: Balance sheet figures are regrouped for presentation purpose

# Movement of Deferred Revenue



Rs in Lakhs		FY-21			FY-20		
	Particulars	Vacation Ownership	Annual Subscription Fees	Total	Vacation Ownership	Annual Subscription Fees	Total
	<b>Opening Balance</b>	<b>5,37,137</b>	<b>14,736</b>	<b>5,51,873</b>	<b>5,10,745</b>	<b>13,187</b>	<b>5,23,932</b>
i)	Addition during the year	25,832	30,585	56,416	61,063	30,679	91,742
ii)	Income recognized during the year	(34,507)	(29,304)	(63,811)	(34,671)	(29,130)	(63,801)
iii)	Impact of one off cancellation of overdue members	(35,529)	(824)	(36,352)	-	-	-
	<b>Closing Balance</b>	<b>4,92,933</b>	<b>15,193</b>	<b>5,08,126</b>	<b>5,37,137</b>	<b>14,736</b>	<b>5,51,873</b>

**A Deferred Revenue pool of Rs. 5,000 Crs+ ensures steady revenues**

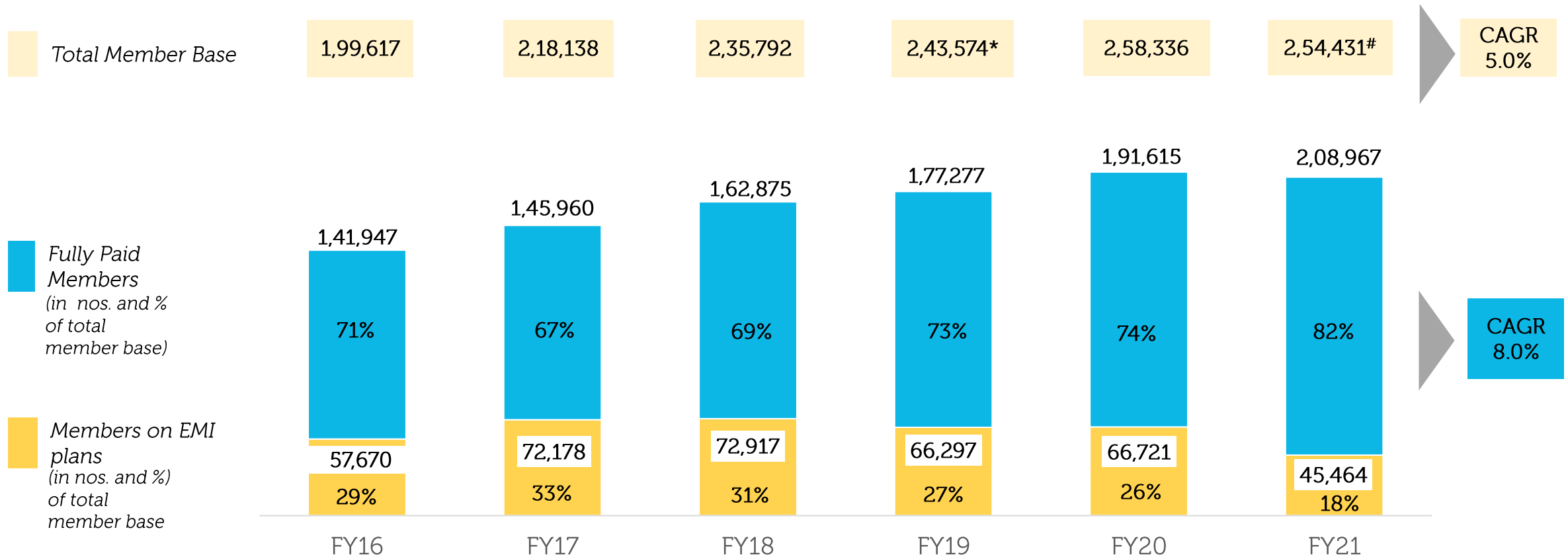
# A Strong & Consistent Performance Track Record

VARCA  
GOA

# Large base of loyal and committed members



Fully paid members crossed 200,000+ in FY21 (CAGR of 8% over the FY16-21 period)

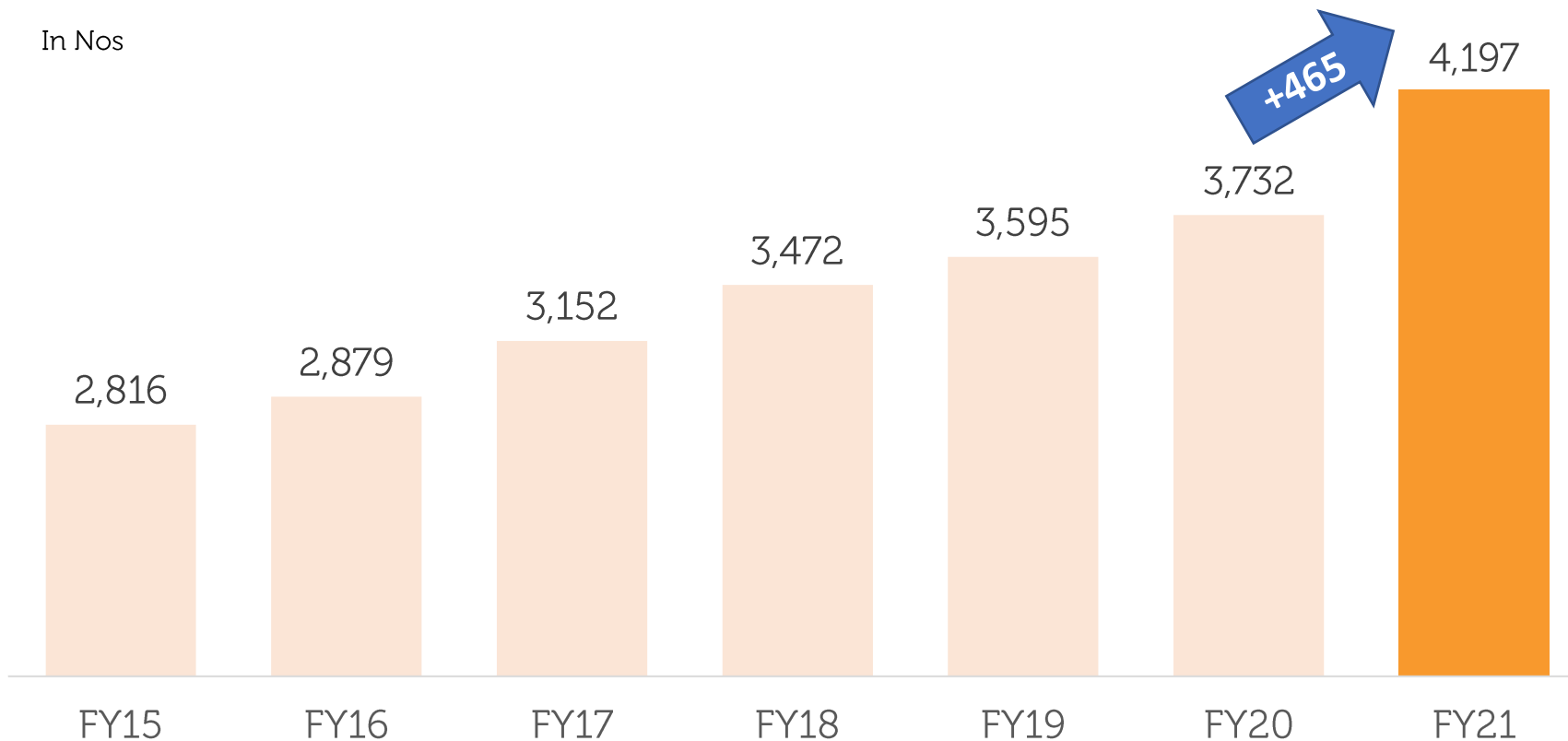


\*Net of one-off cancellation of 9,556 members in FY19  
 # Net of one-off cancellation of 14,782 members in FY21

# A Strong and Consistent Performance Track Record



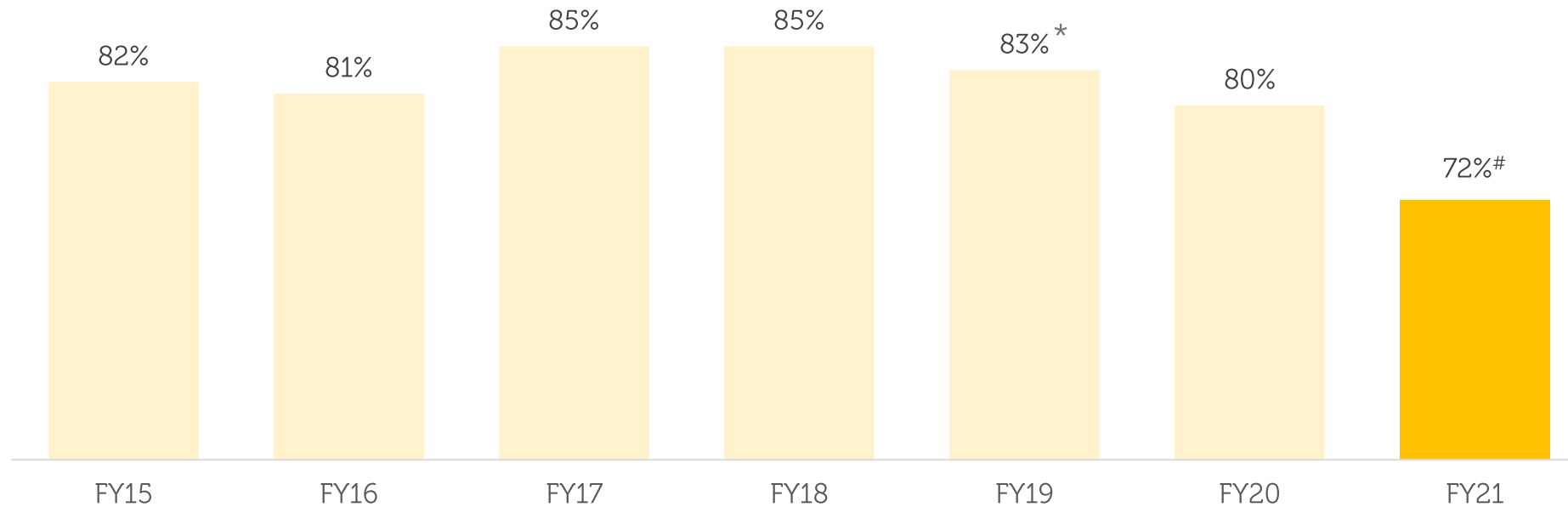
Room additions grew at the fastest rate to cross the 4,000+ mark in FY21



- Inventory addition of 465 room units in an otherwise challenging year has been the highest, taking our total room inventory to 4,197 rooms
- We have added 9 resorts across the country, the highest ever in a single year

# A Strong and Consistent Performance Track Record

## Occupancy Trend



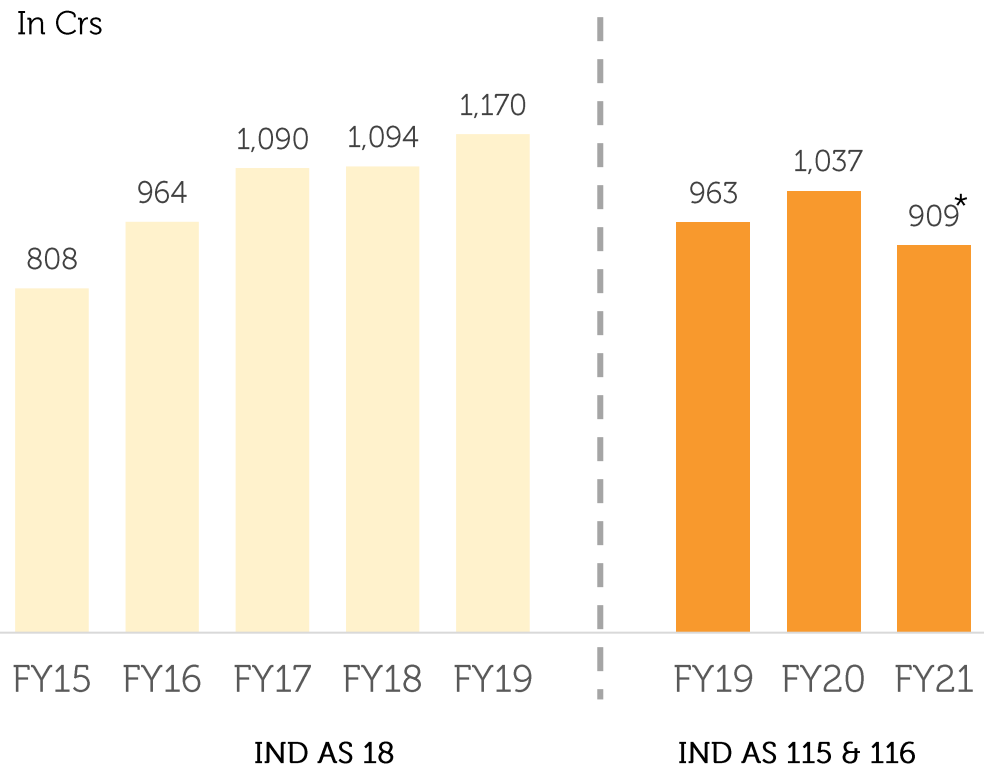
*#Low Occupancy due to Covid-19 lockdown restrictions; Occupancies as a % of operational room inventory*



# A Strong and Consistent Performance Track Record

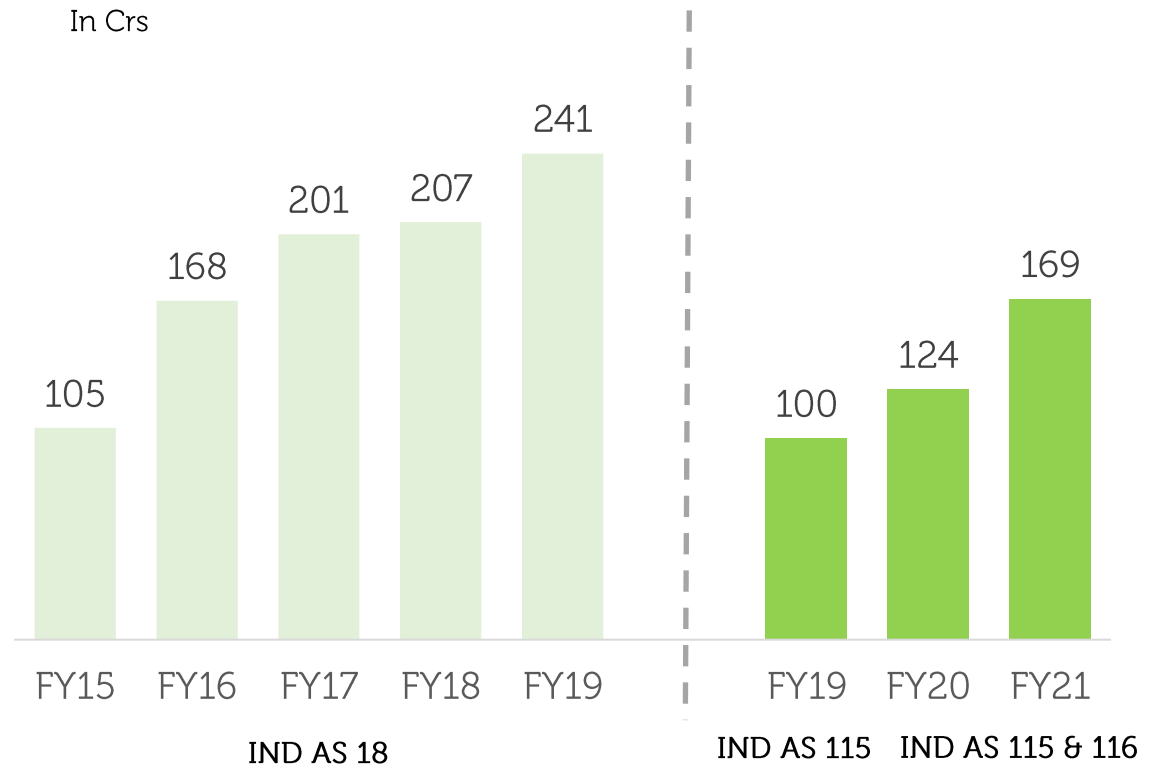


## Total Revenue CAGR of 10% (FY15-19)



\*Total Revenue was impacted by lower Resort Revenue due to Covid-19 lockdown restrictions

## PBT CAGR of 23% (FY15-19)

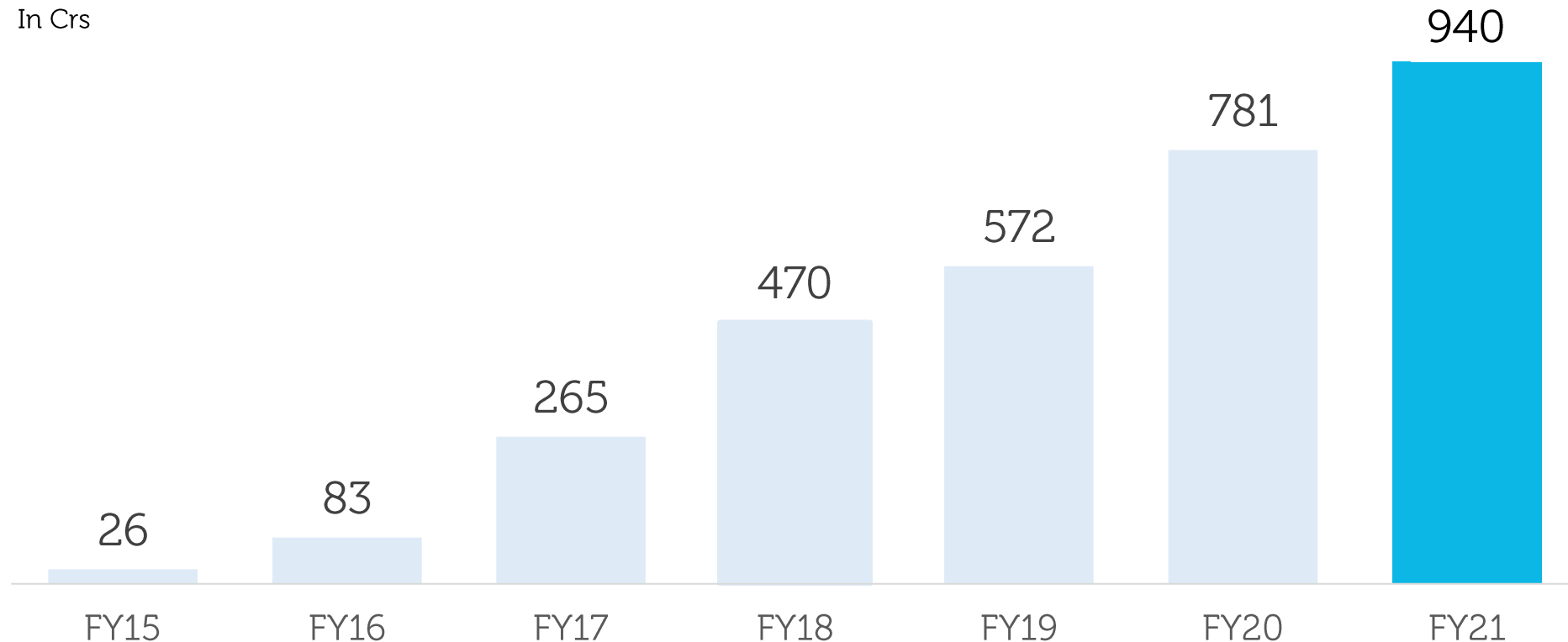


# A Strong and Consistent Performance Track Record



Cash position has improved significantly

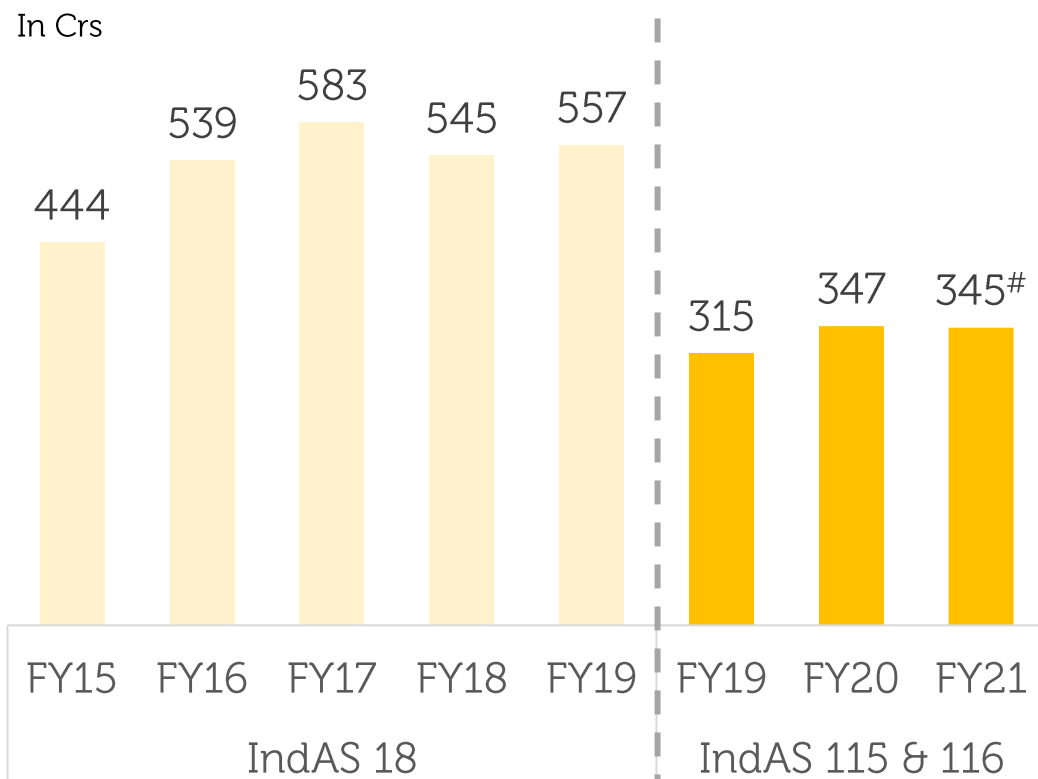
In Crs



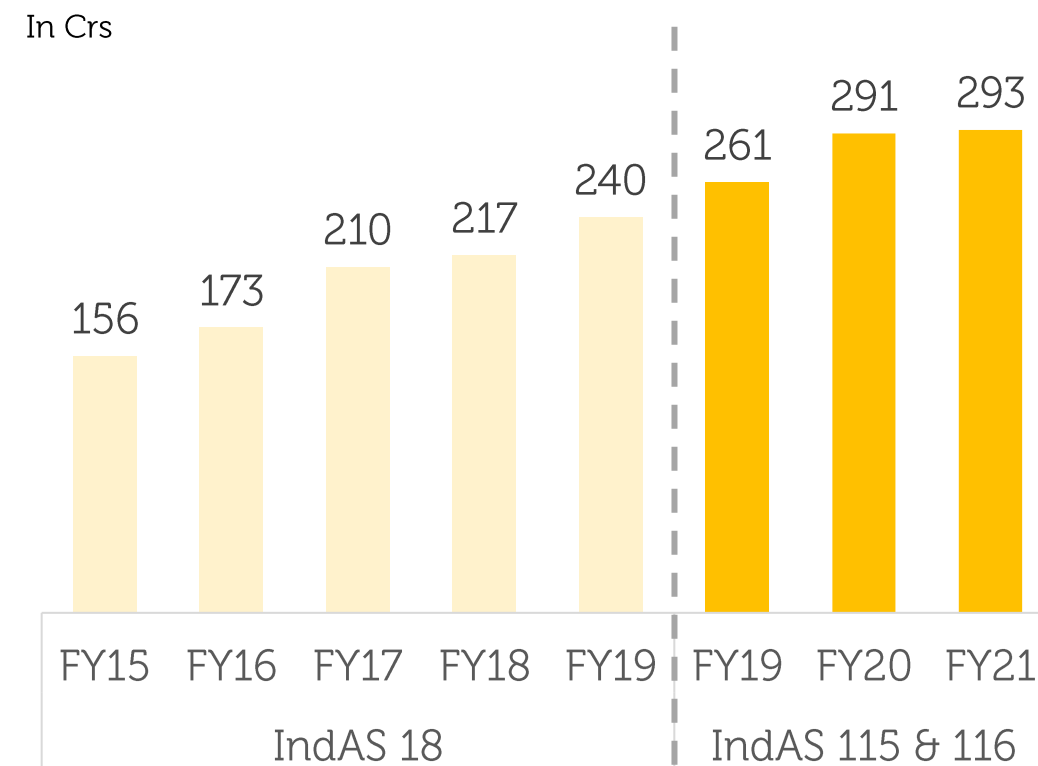
Despite a challenging environment and continuing capex plans, we have added Rs. 159 Crs in FY21 and Rs. 368 Crs over the last two years

# Multiple Annuity Revenue Streams

**VO Income\***  
CAGR of ~6% (FY15-19)



**ASF Income\***  
CAGR of ~11% (FY15-19)



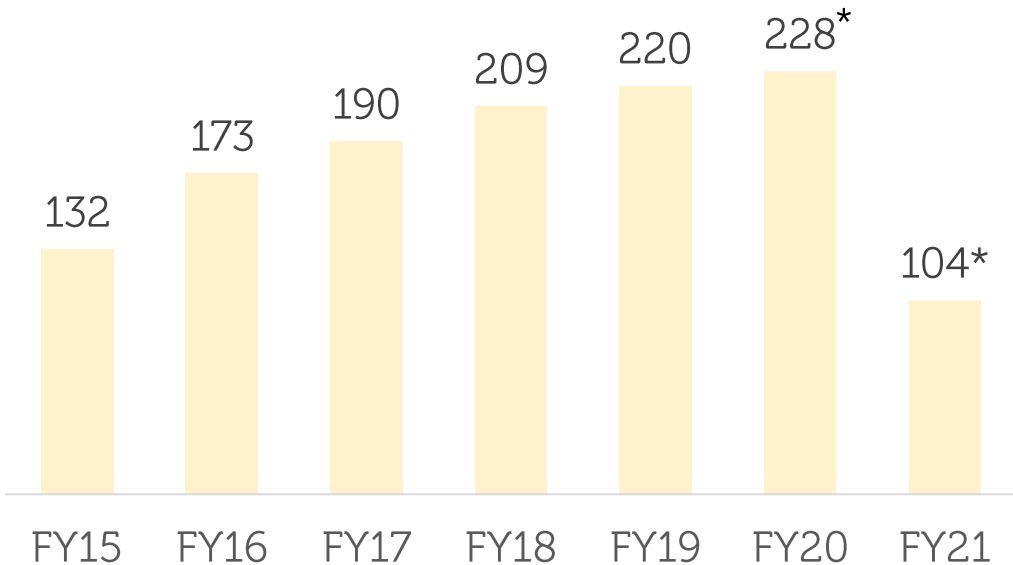
\*VO Income and ASF Income was lower in FY21 due to one-off cancellations

# Multiple Annuity Revenue Streams



## Resort Income Resort Income CAGR of ~14% (FY15-19)

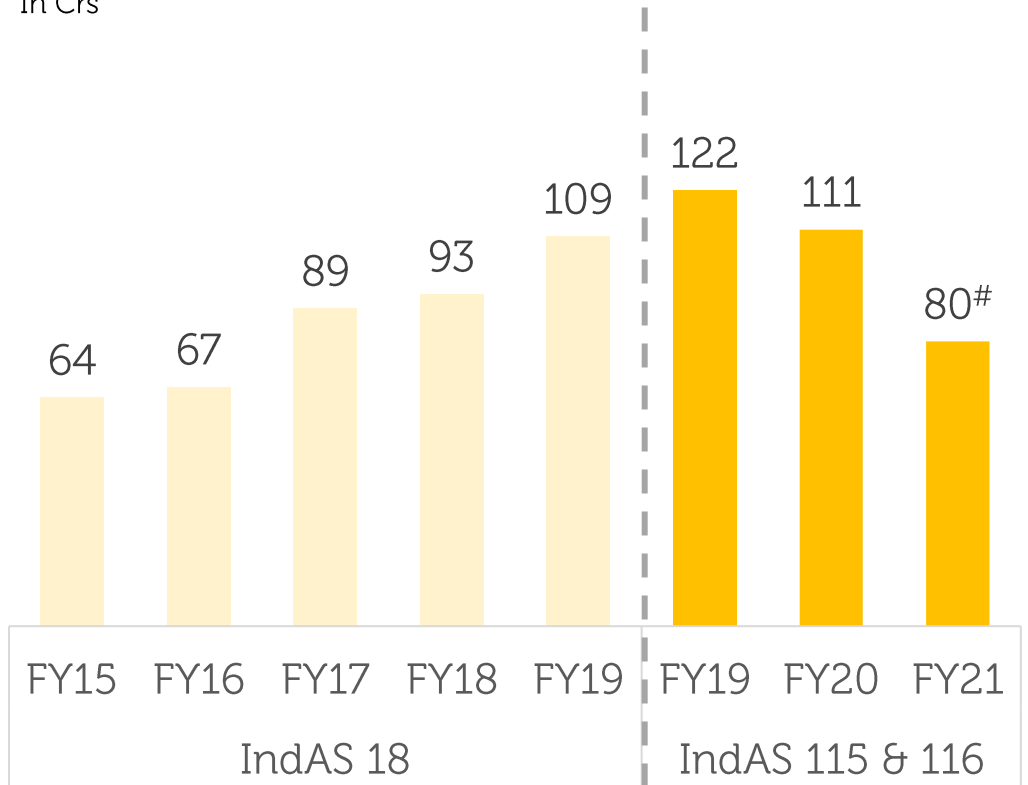
In Crs



\*Resort Income was impacted due to Covid-19 in March 2020 and FY21. However, Q4FY21 resort income recovered sharply to pre-pandemic levels

## Interest & Others CAGR of ~14% (FY15-19)

In Crs



# Lower Interest Income due to:

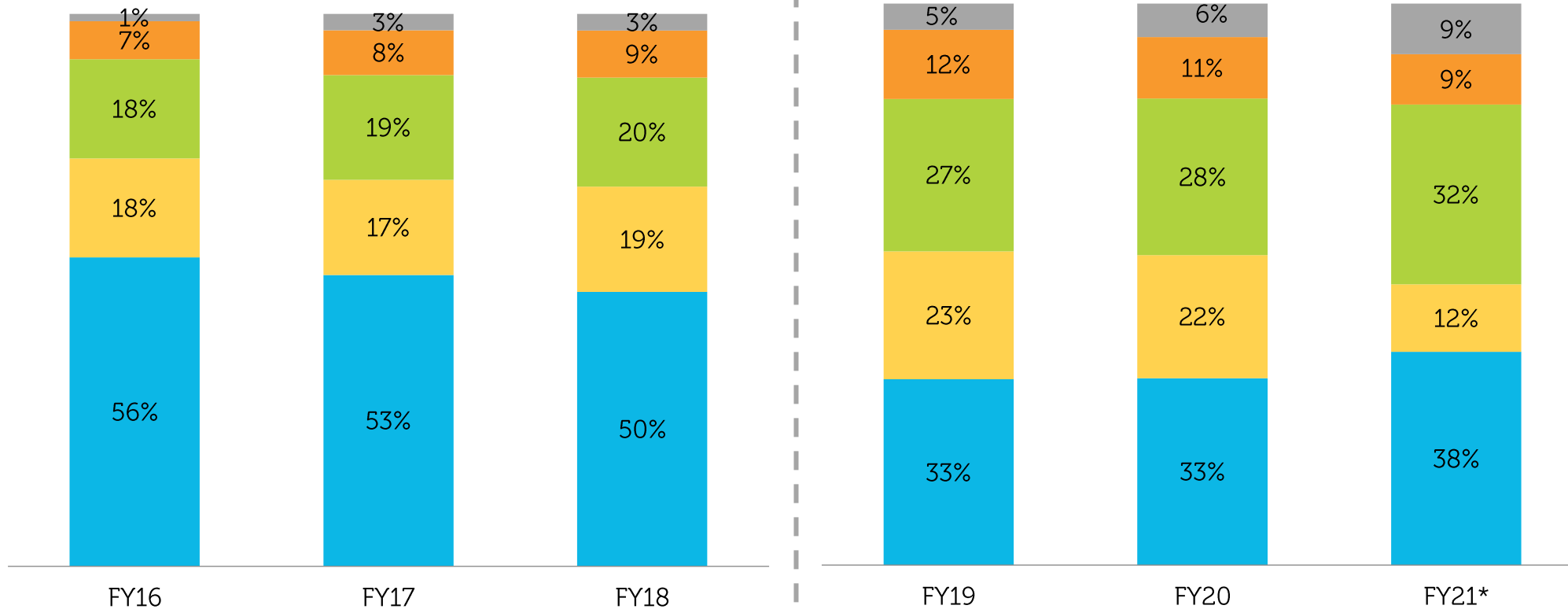
- Our focus on quality member additions, higher down payment and lower EMI tenure
- One-off cancellations of overdue members

# Revenue Mix



IND AS 18

IND AS 115



**Our cumulative member base provides us with multiple revenue streams such as VO Income, ASF Income, Resort Income, and Interest Income which contributes to 91% of our Total Income**

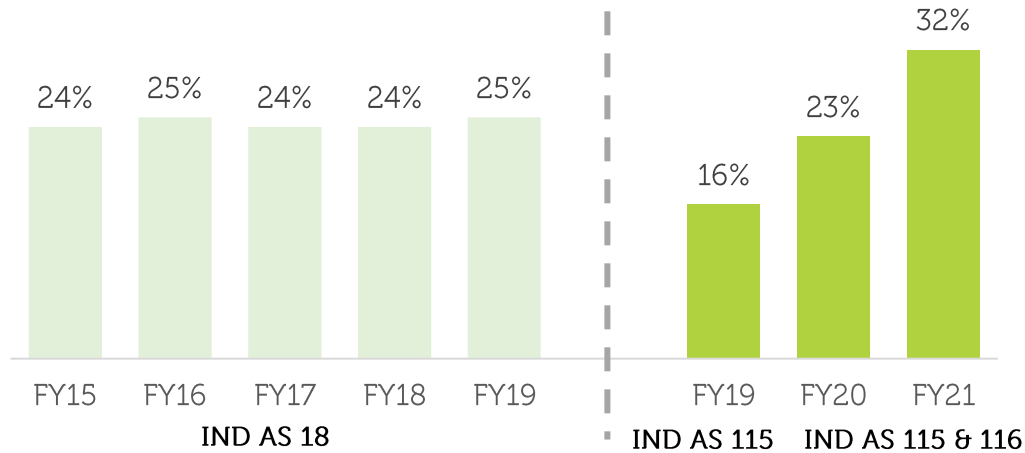
■ VO Income   
 ■ Resort Income   
 ■ ASF Income   
 ■ Interest   
 ■ Non Operating Income

\*Resort Income was impacted due to Covid-19 in March 2020 and FY21. However, Q4FY21 resort income recovered sharply to pre-pandemic levels

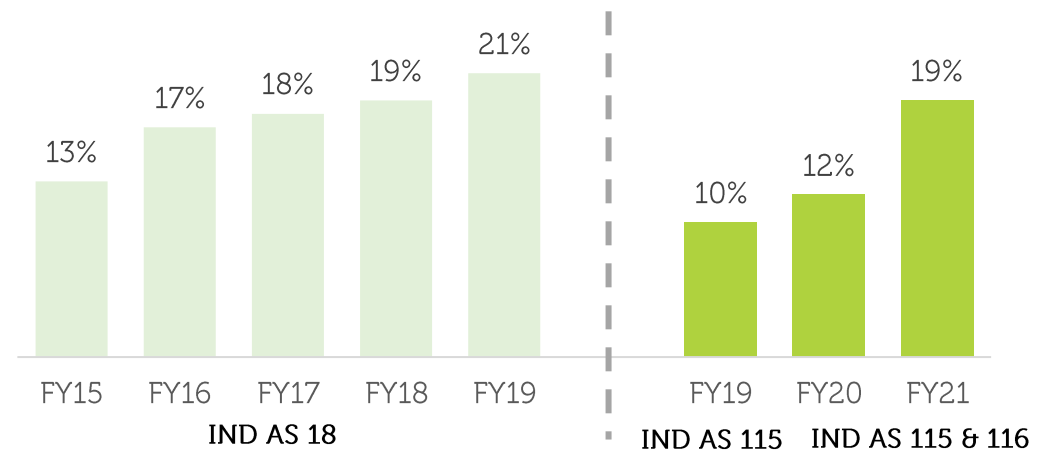
# Growing Profit Margins



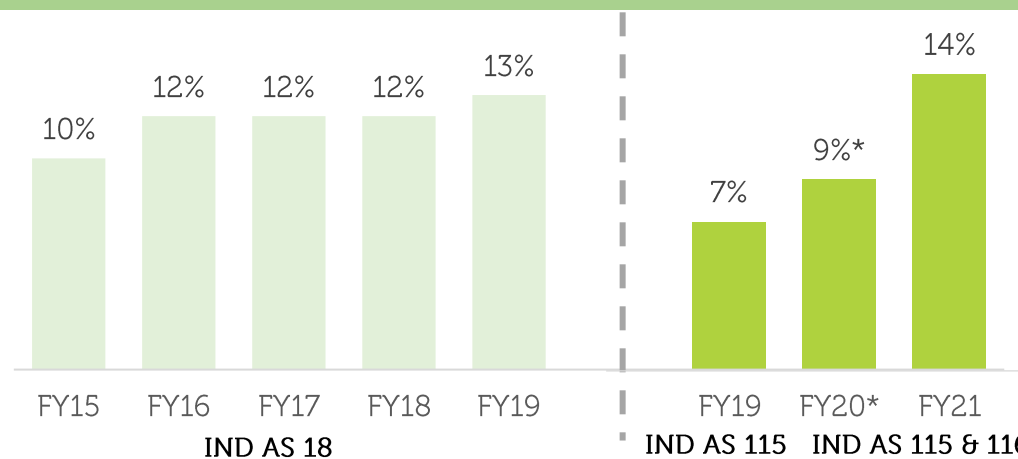
## EBITDA Margin



## PBT Margin



## PAT Margin



Significant improvement in margins in FY21 on account of cost saving initiatives

\* Prior to one-time transition impact of Rs. 199.7 Crs due to adoption of lower corporate tax rate in Q4FY20

# Supported by a Strong Balance Sheet and Liquidity Position



Deferred Revenue

**Rs. 5,081 Cr**

Income earned and deferred as per IND AS 115, this will be recognized over the tenure of membership



Strong Cash Position

**Rs. 940 Cr**

This together with the Accounts Receivables book of Rs 1,205 Cr provides the company liquidity in excess of Rs 2,000 Cr



Debt

**Zero debt**



Strong Asset Base

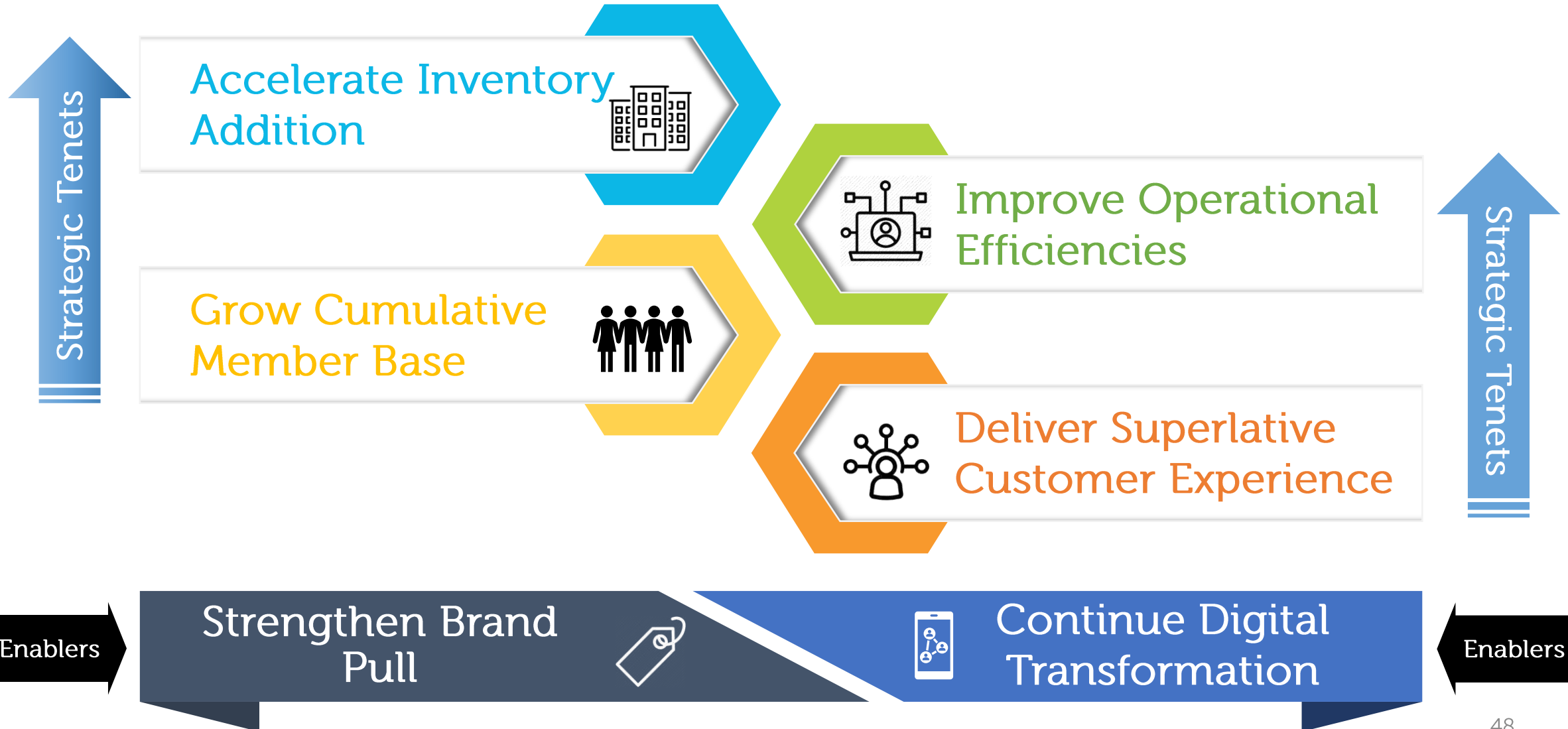
**Rs. 2,143 Cr**

Includes Land Assets of Rs. 1,145 Cr and excludes IND AS 116 Right of Use Asset

# Long-Term Value Creation



# Strategy to Drive Consistent Growth



# Resort Inventory – Expansion approach



## Build

Construction of resorts on our land banks

- MHRIL acquires land, develops a resort and operates it
- Increase inventory at existing resorts where additional land is available and demand is high

## Lease

Operational or an under construction resort

- MHRIL takes a resort on long-term lease and operates it under its management

## Buy

Acquisition of available properties

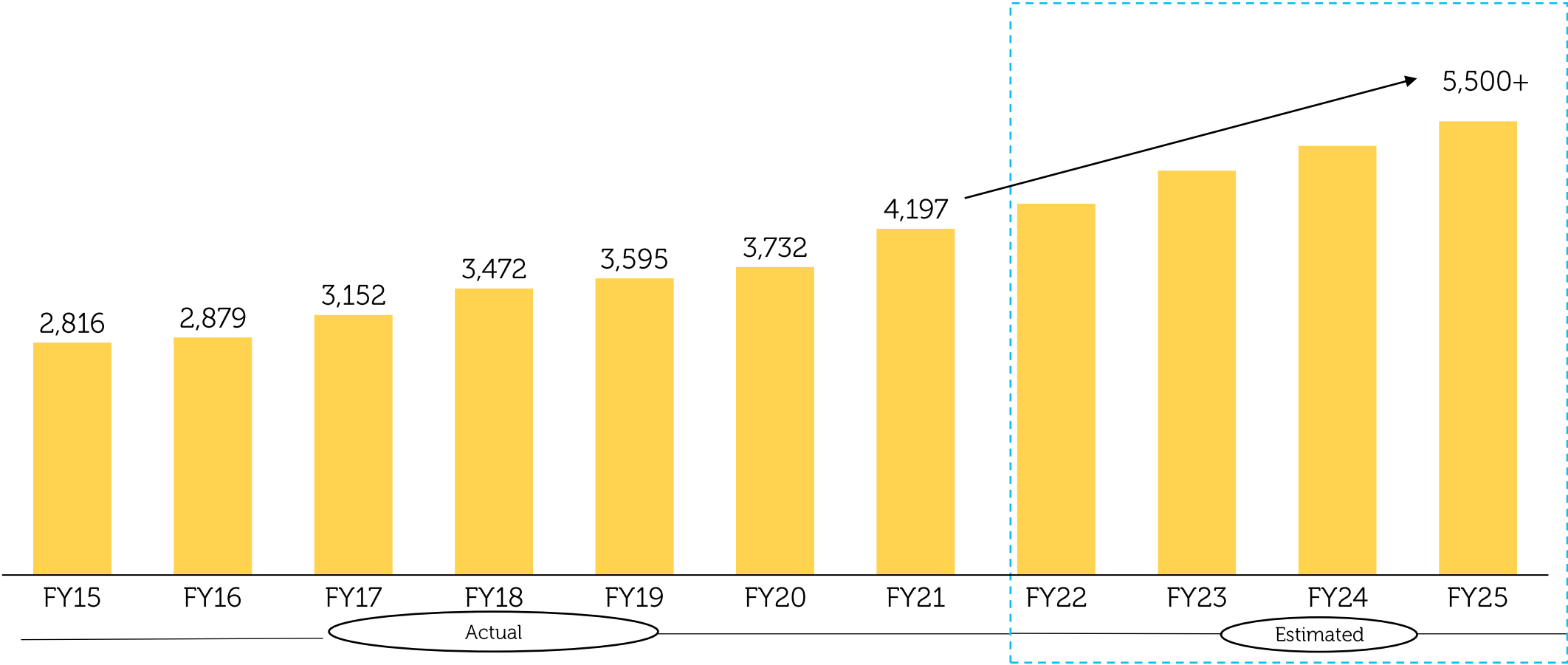
- MHRIL acquires resorts, upgrades it to Club Mahindra standards & specifications and operates it

# Robust Inventory Addition and Pipeline



## Room Additions

in Nos



Room inventory additions are planned to achieve 5,500+ room units in the next 4 years

# Accelerate Member Additions



1

Scale up Member acquisition through Referrals, Digital and Alliances

2

Use a multi-product portfolio to acquire members based on life-stage segmentation (Go Zest, CMH-25 and Bliss)

3

Scale up resort onsite sales teams to acquire new members and upgrade existing members

4

Accelerate customer acquisition by expanding the geographical reach in Tier 2 and Tier 3 cities

# Delivering Superlative Customer Experience



## In Resort Experiences



Kebab and Biryani Festival



Pottery Making



Rajasthani Theme



Kids Magic Show



Yoga Session

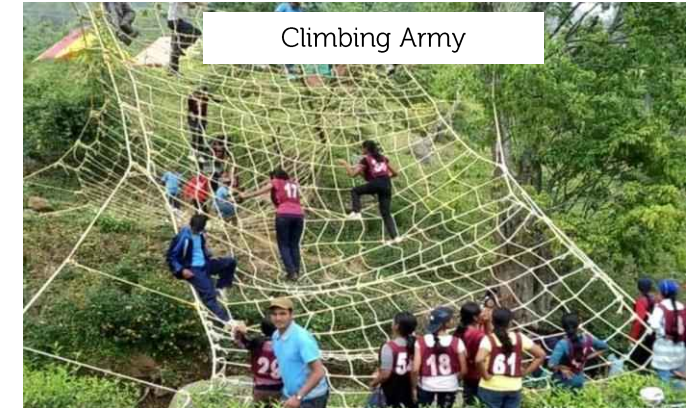
## Outdoor Experiences



Wall Climbing



Trampoline Adventure



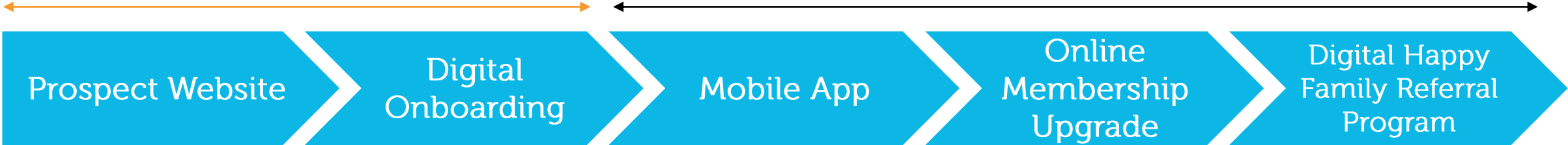
Climbing Army

# Digitally Enabled Customer Journey



*For Prospects*

*For Members*



New prospect website generating higher organic traffic and better leads conversion



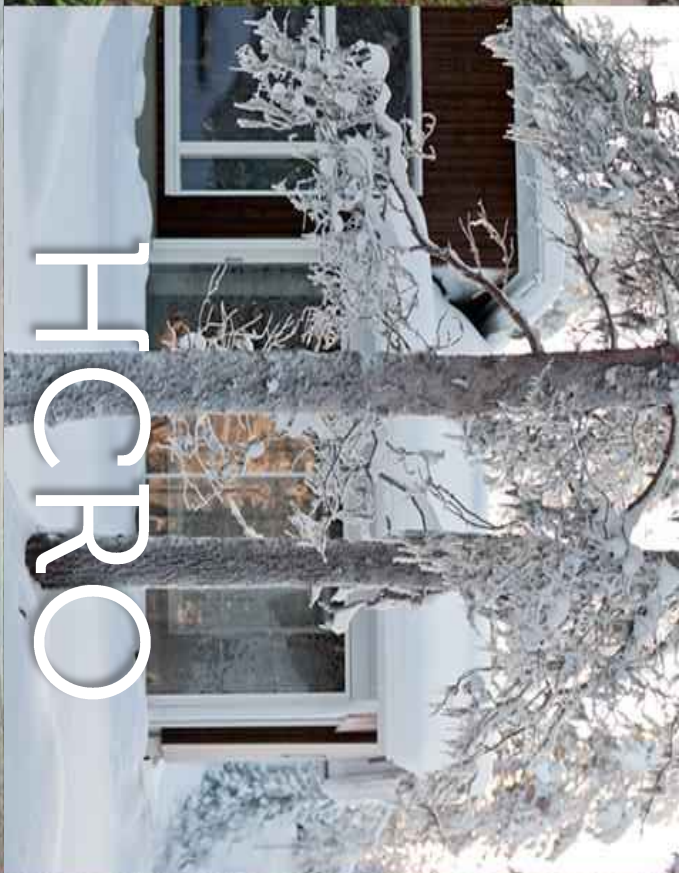
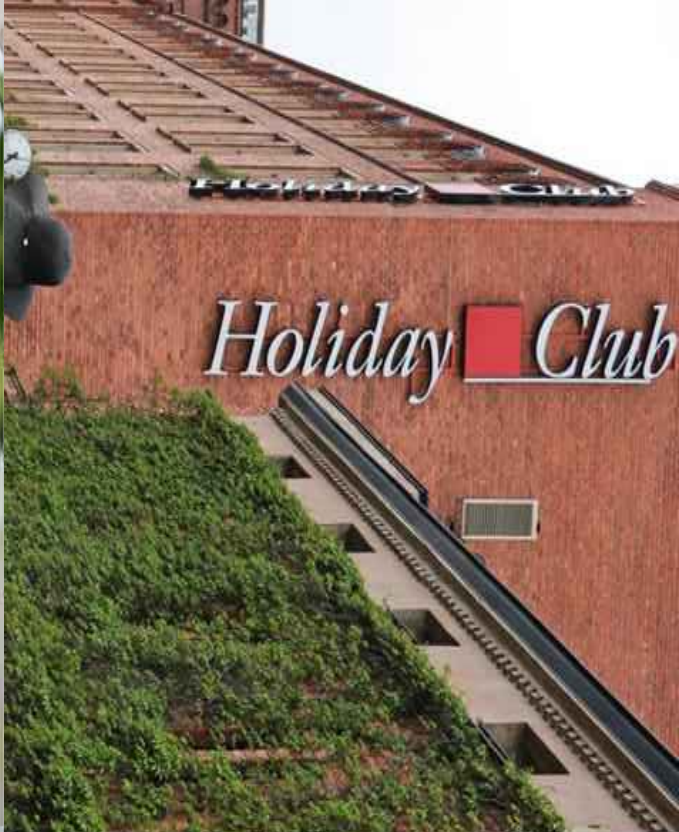
Faster membership set-up leading to quicker holidaying

**Features:** Chat Onboarding, Pre-purchase, Upgrade, Booking, Payment, Analytics, Social Interaction Album



**Self & Assisted digital upgrade**

Referral prompts at various touchpoints in the digital journey

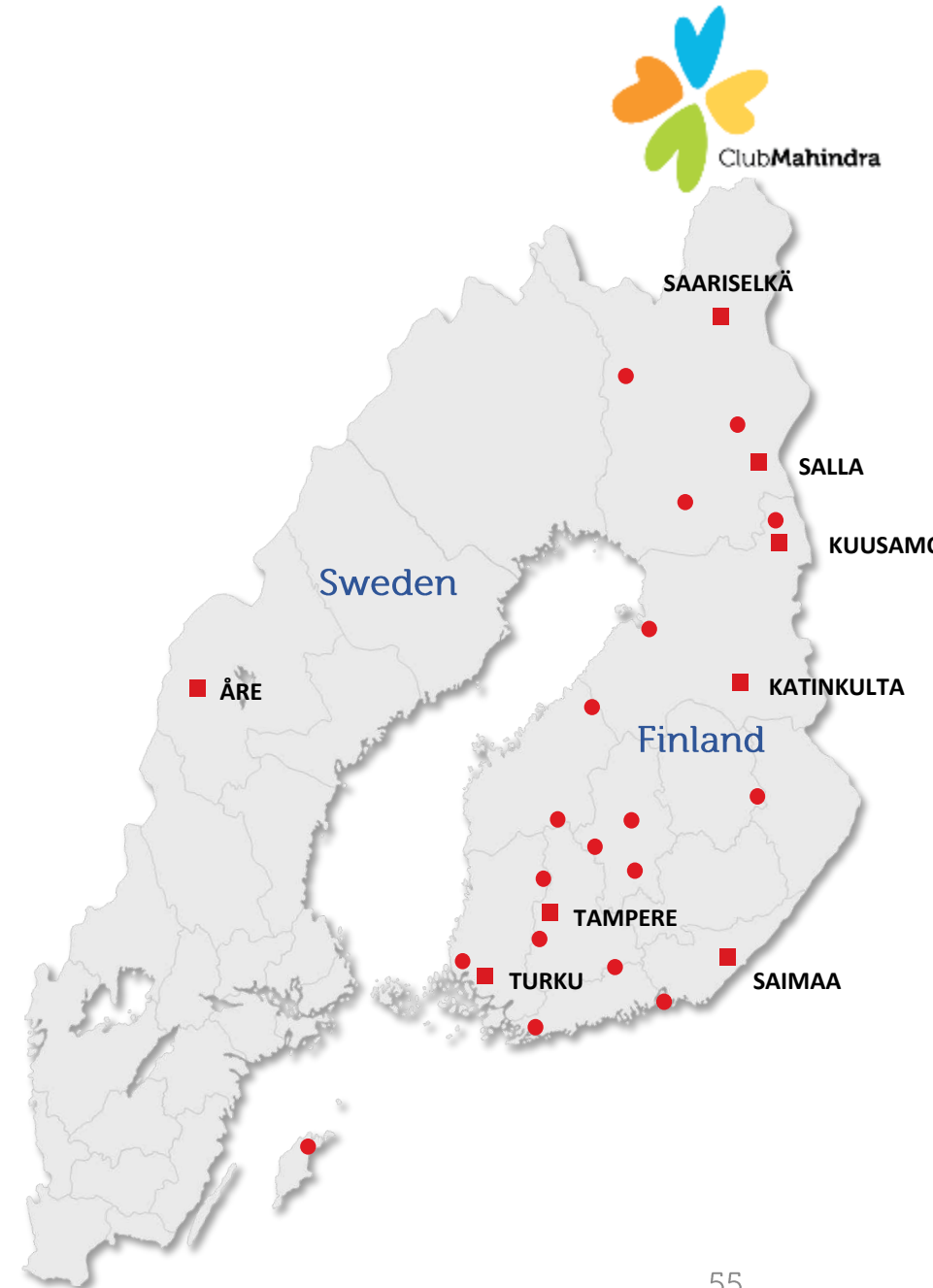


We Create Dream Holidays

HCCRO

# Business Model & Key Facts

- Holiday Club Resorts is the largest vacation ownership company in Europe and the leading leisure travel company in Finland
- Total of 33 resorts - 25 in Finland, 2 in Sweden, 6 in Spain (5 in Gran Canary, 1 in Costa del Sol)
- Principal Activity includes:
  - Sales of Timeshare weeks and Villas fractionals
  - Spa hotel accommodation and services
  - Holiday apartments renting
  - Property management services
- 60,000+ families and over 1,300 companies own HCR timeshare
- Over 1 million guests visit Holiday Club Spa hotels annually
- 56% timeshare related income, 44% Spa hotel related income
- Mahindra Holidays owns 100% of HCR Oy through its step-down subsidiaries





# Resorts in HCRO



Resorts	Particulars
Spa Hotels	8
Other Holiday Resorts	25
Hotel Rooms	1,059
Holiday Apartments & Cottages	2,173
Incl. Villas Apartments	344
Restaurants & Bars	43
Aqua Parks with Saunas	8
Spa Treatment Departments	8
Golf Courses	4
Angry Birds Activity Parks	4
Shopping Center	1



Holiday Club Saariselkä, Finland

# Revenue streams

- ❖ HCR has two major business units
  - Sale of Timeshare
    - Revenue is generated from timeshare sales either in the form of traditional timeshare weeks or fractional villa sales
  - Spa Hotel Operations
    - Revenue generated from Spa Hotels consists of room revenues, food & beverage services, spa facilities and golf courses
- ❖ Other revenue streams are:
  - Holiday Apartment Rentals
  - Property Management: The company provides Property Management services to timeshare owners

# Holiday Club Resort Concept



CITY

/

ACTIVITY

/

NATURE

SPA



MEETINGS



ACTIVITIES



TREATMENTS



FOOD&WINE



ENTERTAINMENT

# Holiday Club Katinkulta

- One of the largest and most versatile resorts in the Nordic Countries
- Connected to major ski and sport resort Vuokatti surrounded by vast forests and beautiful lakes and hills
- 116 hotel rooms, 558 apartments, 90,000+ visitors annually
- Activity spa with indoor/outdoor pools and sauna world
- One of the largest golf destinations in Finland with three golf courses
- Variety of restaurants, shops and relaxing treatments
- Lakeside, ski tracks, tennis, bowling, indoor/outdoor gym
- Popular downhill ski center and children's activity park nearby



# Holiday Club Saimaa



- Holiday Club Saimaa takes the holiday concept to a new dimension in a beautiful natural landscape of Eastern Finland, among 300 hectares of land by the vast lake Saimaa
- 229 hotel rooms, 281 apartments, 60,000+ visitors annually
- Large spa and sauna world with indoor & outdoor pools
- Wide variety of restaurant concepts
- Multifunctional ice arena, conference center and festival venue
- Golf course, bowling, padel, tennis, gym, children's activity park



# Holiday Club Vierumäki – New resort



- Holiday Club Vierumäki is 125 kms (~1 hour) from Helsinki Airport and is a leading destination for active sports holidays in Southern Finland
- A large variety of activities are offered at the resort – two golf courses, indoor & outdoor tennis, badminton courts, ice arenas, ski tracks, etc
- Hotel has 190 rooms, variety of restaurant services, conference facilities and a day spa with relaxing treatments



# Financial Performance

*Holiday* ■ *Club*

# Comments Q4 FY21



- During FY21, HCRO had witnessed a turnaround in Q2 and delivered positive PBT. However, from Q3 onwards, there was a resurgence of the second wave across Europe, which hit Finland in October and peaked in December, resulting in the number of daily cases increasing across Finland.
- From November, the Government of Finland had imposed strict travel restrictions such as closure of international borders, limited restaurant operations, closure of spa and sports activities. These measures have impacted some of our Resorts.
- In December 2020, number of daily cases reached a peak. Despite the strict measures imposed by the Government, the situation worsened in March'21 (Traditionally the peak season of holidaying in Finland) with the onset of the third wave of Covid-19.
- Spa hotel performance was subdued due to the closure of 3 of our Spa hotels for ~3 weeks and low occupancy levels at the operational resorts due to Covid-19 related travel restrictions imposed by the Government. This has also impacted Timeshare/Villa Sales since Timeshare/Villas sales takes place at the spa hotels, when families come to holiday.
- Despite the challenges faced across all business operations, HCRO has been able to contain its operational losses at 4.12 M€ in Q4 FY21



# Turnover: Q4 2020-21



Euro Mn

Particulars	Quarter ended		Year ended	
	Q4 FY 21	Q4 FY 20	FY21	FY20
Timeshare	5.96	9.50	27.56	41.72
Spa Hotels	9.71	22.25	44.16	76.50
Renting	3.48	0.38	12.09	8.42
Real Estate Management	1.45	1.57	6.45	6.51
Villas	2.95	5.01	8.91	23.87
Other Income	-0.01	0.16	0.29	0.31
<b>Total</b>	<b>23.54</b>	<b>38.87</b>	<b>99.46</b>	<b>157.33</b>

- HCRO has earned a revenue of 23.54 M€ in Q4 FY21 as compared to 38.87 M€ in Q4 FY20 down by 39% YoY.
- At the onset of the third Covid-19 wave, Spa hotel revenue witnessed a reduction of 56% YoY in Q4 FY21 due to the closure of some of our resorts and limited resort operations.
- Given the increase in Domestic demand and preference for large & spacious apartments, renting business has performed well.

*Nos are as per FAS Accounts*

# P&L Q4 FY21



Euro Mn

Particulars	Quarter ended		Year ended	
	Q4 FY 21	Q4 FY 20	FY21	FY20
Turnover	23.54	38.87	99.46	157.33
<b>Operational EBITDA</b>	<b>-4.12</b>	<b>2.38</b>	<b>-8.88</b>	<b>6.73</b>
Less: Depreciation and amortization expense	1.33	1.35	5.40	5.67
(Add)/Less Financial (income) and expense	0.26	0.22	0.90	0.80
<b>Profit / (Loss) before Tax</b>	<b>-5.71</b>	<b>0.81</b>	<b>-15.18</b>	<b>0.26</b>
Add/ (Less) : Minority Share + Associate Share	0.00	-0.34	0.73	0.11
Add/ (Less) : Taxes	1.09	-0.21	3.05	-0.23
<b>Profit / (Loss) after Tax</b>	<b>-4.62</b>	<b>0.26</b>	<b>-11.40</b>	<b>0.14</b>

Despite a lower turnover by 15.33 M€ in Q4 FY21 as compared to the same period last year, HCRO has contained their operational losses to 4.12 M€ with significant cost control measures.

*Nos are as per FAS Accounts*

# QoQ Trends FY 2020-2021



Particulars	FY21				
	Q1 FY 21	Q2 FY 21	Q3 FY 21	Q4 FY 21	FY21
Turnover	12.74	32.62	30.56	23.54	99.46
<b>Operational EBITDA</b>	<b>-5.12</b>	<b>1.93</b>	<b>-1.57</b>	<b>-4.12</b>	<b>-8.88</b>
Less: Depreciations and amortization expense	1.35	1.35	1.37	1.33	5.40
(Add)/Less Financial (income) and expense	0.18	0.23	0.23	0.26	0.90
<b>Profit / (Loss) before Tax</b>	<b>-6.65</b>	<b>0.35</b>	<b>-3.17</b>	<b>-5.71</b>	<b>-15.18</b>
Add/ (Less) : Minority Share + Associate Share	0.45	0.28	0.00	0.00	0.73
Add/ (Less) : Taxes	1.42	-0.09	0.63	1.09	3.05
<b>Profit / (Loss) after Tax</b>	<b>-4.78</b>	<b>0.54</b>	<b>-2.54</b>	<b>-4.62</b>	<b>-11.40</b>

- In Q2 FY21, we delivered a positive PBT. However, Q3 and Q4 FY21 have been adversely impacted due to the second and third wave of Covid-19.
- Despite a 37% YoY reduction in total turnover in FY21, due to significant cost control measures, we were able to contain operational losses to 8.88 M€.

*Nos are as per FAS Accounts*

# Outlook



- Vaccination rollouts have commenced in Finland since January 2021.
- It is estimated that a majority of the population would be vaccinated by June'21.
- Domestic travel is estimated to recover by mid-June'21 around the holiday season, while international travel recovery will depend on local advisories.
- Onset of summer holiday season from mid-June onwards along with vaccination rollout will enable quick recovery of domestic travel. This will lead to higher occupancies at Spa Hotels and improved Timeshare sales at Holiday Club Resorts.

# Consolidated Financial Performance

COLOMBO  
SRI LANKA

# Segment Revenue



Rs. In Lakhs

Particulars	Quarter ended		Year ended	
	Q4 FY21	Q4 FY20	FY21	FY20
- MHRIL	25,837	25,758	91,236	1,04,753
- HCRO	23,509	37,299	93,080	1,38,163
<b>Total Segment Revenue</b>	<b>49,346</b>	<b>63,057</b>	<b>1,84,316</b>	<b>2,42,916</b>
- Others	274	86	410	199
<b>Revenue from Operations</b>	<b>49,620</b>	<b>63,143</b>	<b>1,84,726</b>	<b>2,43,115</b>

# Segment Profitability (PBT)



Rs. In Lakhs

Particulars	Quarter ended		Year ended	
	Q4 FY21	Q4 FY20	FY21	FY20
- MHRIL	3,258	3,050	16,729	12,666
- HCRO	(4,551)	2,400	(12,557)	2,601
<b>PBT before Ind AS 116 &amp; Consolidation adjustments</b>	<b>(1,293)</b>	<b>5,450</b>	<b>4,172</b>	<b>15,267</b>
- Ind AS 116 Impact	(233)	(646)	(900)	(2,024)
<b>Segment Results</b>	<b>(1,526)</b>	<b>4,804</b>	<b>3,272</b>	<b>13,243</b>
- Forex Gain/ (Loss)*	1,016	(1,167)	(1,461)	(2,361)
- Others	(574)	468	(1,564)	(749)
<b>Profit / (Loss) before tax</b>	<b>(1,084)</b>	<b>4,105</b>	<b>247</b>	<b>10,133</b>

\*Forex Gain/(Loss) represents the accounting impact of Forex fluctuations on our borrowings for the investment in our European subsidiary. However, there is no real gain/(loss) since our underlying asset is also in Foreign Currency which creates a natural hedge.

# Consolidated Profit & Loss Statement



Rs. In Lakhs

Particulars	Quarter ended		Year ended	
	Q4 FY21	Q4 FY20	FY21	FY20
Income from Operations	46,541	61,661	1,72,996	2,37,187
Non-Operating Revenue	3,079	1,482	11,730	5,928
<b>Total Income</b>	<b>49,620</b>	<b>63,143</b>	<b>1,84,726</b>	<b>2,43,115</b>
Cost of vacation ownership weeks	6,239	9,854	20,615	37,383
Employee benefits expense	13,075	14,918	50,218	58,485
Other expenses	22,790	26,474	79,025	1,04,455
<b>Operational EBITDA</b>	<b>7,516</b>	<b>11,897</b>	<b>34,868</b>	<b>42,792</b>
<b>Operational EBITDA %</b>	<b>15.1%</b>	<b>18.8%</b>	<b>18.9%</b>	<b>17.6%</b>
Finance costs	1,803	1,508	8,221	7,947
Depreciation and amortization expense	6,797	6,284	26,400	24,712
<b>Profit/(Loss) before tax</b>	<b>(1,084)</b>	<b>4,105</b>	<b>247</b>	<b>10,133</b>

- FY21 Operational EBITDA is at Rs 348.68 Crs & margin is up by 130 bps YoY
- **VO business model is more resilient than traditional hospitality sector**



MASHOBRA  
HIMACHAL PRADESH



# ESG Initiatives

# Our Commitments



01

We are committed towards the goals of the Paris Accord of limiting global warming to well below 2°C

02

- Energy Conservation (EP100 and RE100)
- Ensuring Water Security
- Science Based Targets Initiative (SBTI)
- Pursuing "0" Missions (Zero Liquid Discharge, Zero Waste to Landfill, Net Zero)
- Bio-diversity

03

Our sustainability goals are aligned with our mission of 'Good Living, Happy Families'



# Environmental Factors - Energy Conservation



Energy Productivity (EP100) - Target to double our energy productivity by 2030

Renewable Energy (RE100) - Target to run on 100% renewable energy by 2050

Achieve Carbon Neutrality by 2040

Adopted Science Based Targets to reduce GHG emissions

Substantial savings through investment in equipment upgrades:

Initiated generation of renewable energy by installation of solar power plants at 9 of our resorts. This ensured the production of clean energy and reduced the electricity units consumed from state electricity boards by 4-5%

Usage of natural food waste composting bins to convert food waste to manure, thus eliminating the use of waste composting machines which consume power

Energy conservation through use of the reverse air conditioning principle for generation of hot water via heat pumps led to 67% lesser diesel consumption as compared to the previous year

Conservation of energy and water through the installation of energy efficient machines and Biogas plants



100% replacement of CFL by LEDs in all guest rooms at most resorts



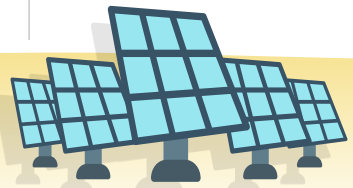
Installation of heat pumps



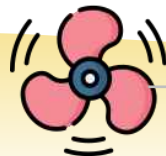
IoT based energy management system



Sewage Treatment Plant (STP) water quality monitoring and improvement



Installation of Solar Power Plants



Reverse Air Conditioning



Recycling & Waste Management

# Environmental Factors - Water Conservation



## Jal Jivan Initiative

- Aims to conserve water and improve the efficiency of water utilization across our resorts by following the 4 R principle of Reduce, Reuse, Recycle and Rainwater Harvesting



## Initiatives under the 4 R Principle

- We have installed water flow restrictors in all our resorts
- Sewage treatment plant water is used for irrigation and flushing
- We encourage our members to reuse their towels or avoid the changing of their room bed linen on a daily basis.
- Rainwater Harvesting structures have been installed in 20 Club Mahindra resorts



## Water Savings

- 50% of total water consumed by our resorts was recycled in 2019-20
- We utilized 275 mn litres of harvested rainwater across our resorts
- We have witnessed a 10% reduction in water requirement from outside resources
- We achieved an additional 156 mn litres of water savings as compared to last year



6 of our resorts are self-reliant on water - Corbett, Kanha, Gir, Naukuchiatal, Madikeri, Virajpet




# Environmental Factors - Biodiversity






## Project Haryali

-  An initiative to plant tree saplings which would increase green cover and offset national greenhouse gas emissions
-  Under this project, the company has planted ~46,960 trees in FY21 (470,286 since FY11) to improve green coverage near its resorts and adjacent locations

## Greenhouse Gas Emissions

-  We have committed to reduce Scope 1, 2 and 3 GHG emissions by 88.3% per Room Night Booked by 2031 from the base year of 2016 to reduce our carbon footprint

## Biodiversity Initiatives

-  India Business and Biodiversity Initiative has developed a case study on the biodiversity initiatives at two Club Mahindra resorts, Madikeri and Virajpet
-  Madikeri has been conserving natural forests in 74% of the plot area. The resorts have adopted a natural cooling system and all 220 rooms operate without air conditioning
-  Virajpet has been conserving 43% of the area as a dense tree and coffee plantation, is home to an endemic tree species to southern India's Western Ghats and also supports 130 species of birds

# CSR Activities



## Promoting Education

### Project Nanhi Kali

- We support the education of over 2,500 girl children from socially and economically marginalized families

### Project Gyandeeep

- Infrastructure improvement support, provision of books & stationary, and renovation of school buildings

### Project Hunnar

- Skill Development training of 200 youth, increasing their scope for employability

## Project Gyandeeep



## Disaster Management

- Distributed dry ration and essential hygiene kits to **over 13,000 people** including the poor, daily wagers, migrant labour and other groups
- Installed **swab collection kiosks** in Coorg & Ooty, thus reducing the requirement of PPEs for healthcare workers
- **Project Vaapsi**: Provided occupational kits to 200 daily wage workers to address the issue of unemployment & to help create livelihood opportunities.

## Covid-19 Response



# CSR Activities continued..



## Healthcare

### Project Sehat

- Nutrition support provided to five HIV affected young adults for a year at an after-care centre run by the 'Human Touch Foundation' for HIV affected patients

### Swachh Bharat

- Clean-up drives across locations

### Water and Sanitization

- Access to clean water & sanitation facilities

## Project 'Sehat'



## Environmental Sustainability

- Installed **rooftop rainwater harvesting** structures in 30 schools in Udaipur **benefiting 9,743 students**
- Developing rural India through tree plantation – **planted 20,000 fruit bearing trees** in Karnataka to bring economic sustainability to poor rural communities
- **Rejuvenated a water body** in Puducherry and carried out desilting to the order of 15,000 m<sup>3</sup>
- **Chlorination of drinking water sources** in Kerala - about 30-40 wells were cleaned which benefited about 200 families

## Water Conservation





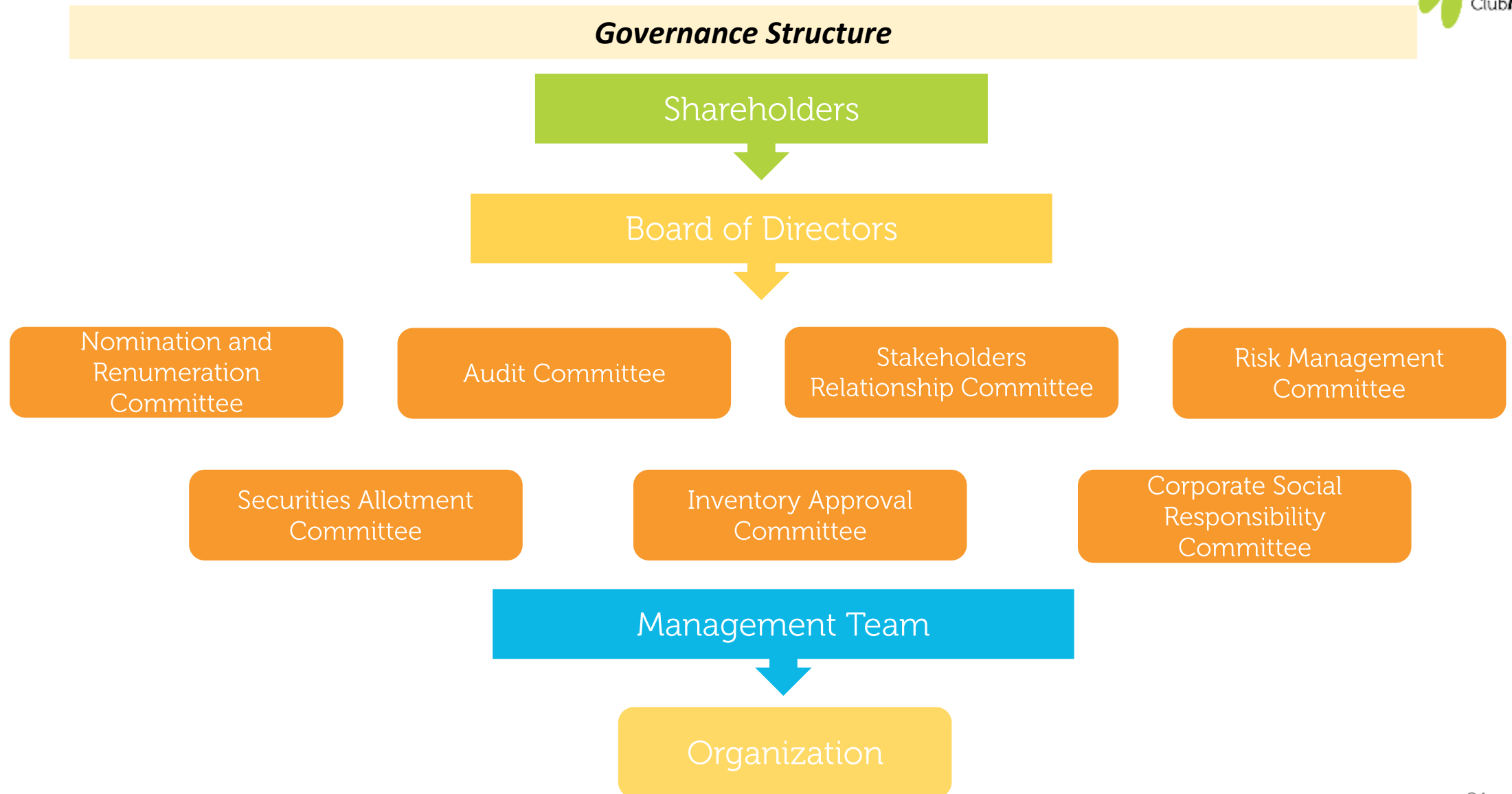
# Corporate Governance



Corporate Governance	Risk Management	Ethics and Integrity	Grievances Mechanism	Cybersecurity and Data Protection
<ul style="list-style-type: none"> <li>• Governance Structure</li> <li>• Board Diversity Policy</li> <li>• Dividend Distribution Policy</li> <li>• Code of Fair Disclosure</li> </ul>	<ul style="list-style-type: none"> <li>• Risk Management Policy</li> <li>• Safety Policy</li> <li>• Occupational Health Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Employee Code of Conduct</li> <li>• Supplier Code of Conduct</li> <li>• Human Rights Policy</li> <li>• Anti-Corruption</li> </ul>	<ul style="list-style-type: none"> <li>• Whistle Blower Mechanism</li> <li>• Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace</li> <li>• Grievance Reporting Channels</li> </ul>	<ul style="list-style-type: none"> <li>• Cyber Security Policy</li> <li>• Data Protection Policy</li> </ul>

We are committed to good corporate governance and nurturing a responsible business culture. The Board of Directors and senior management are cognizant that having good governance and conducting business responsibly are critical factors in achieving long-term sustainable growth objectives and creating trust and confidence among our stakeholders.

# Corporate Governance



# Annexures

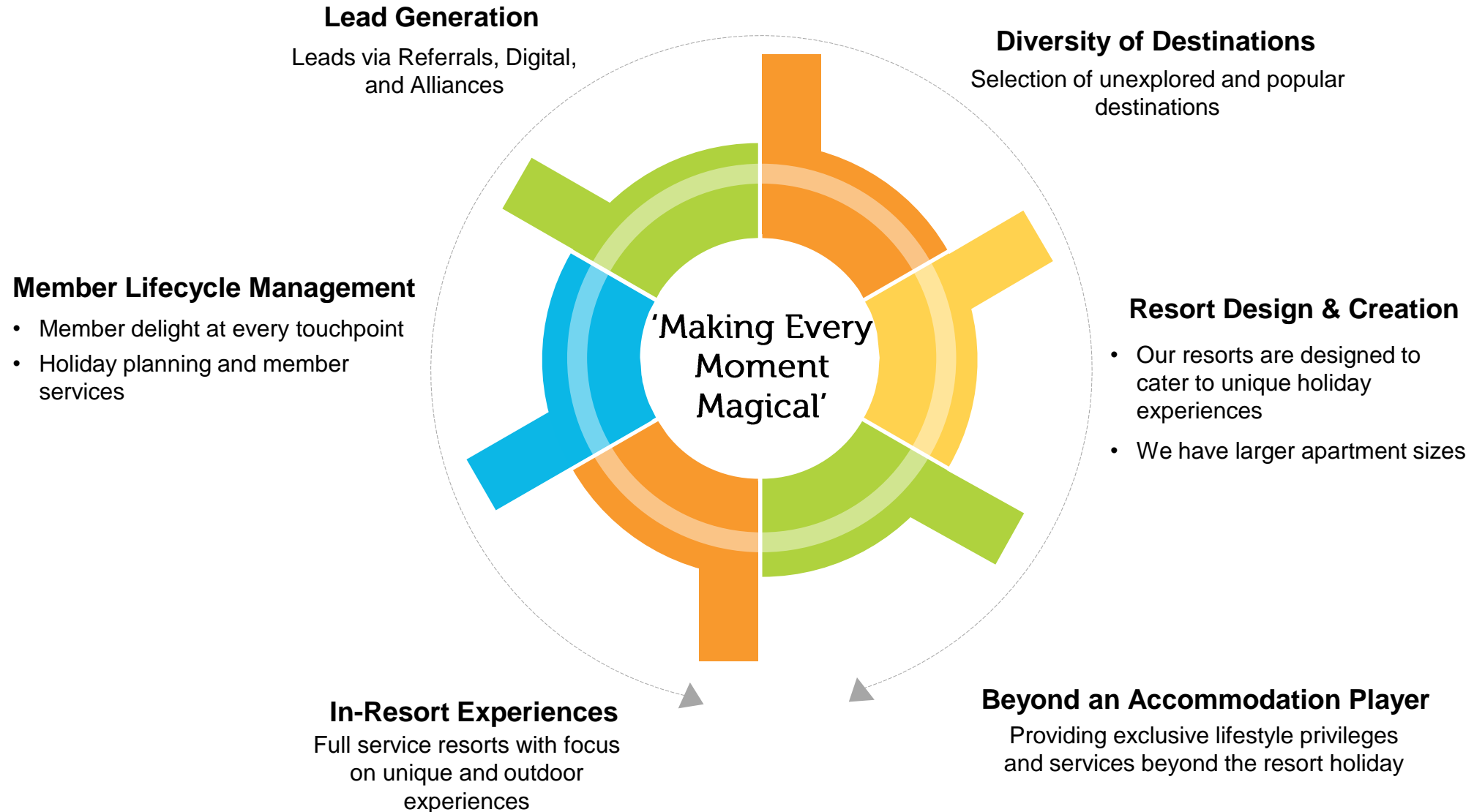
CHERAI  
KERALA

KUMBHALGARH  
RAJASTHAN



# Company Overview

# Fully Integrated Value Chain



# Wide variety of marquee properties across India and abroad



## Hill Stations

- Naldehra, Kandaghat, Manali, Dharamshala, Mashobra
- Kanatal, Binsar, Mussoorie, Naukuchiatal, Rishikesh
- Srinagar
- Gangtok, Namchi, Kalimpong, Darjeeling, Baiguney
- Mahabaleshwar, Lonavala, Hatgad
- Ooty, Kodaikanal, Yercaud, Coorg, Munnar, Wayanad
- Punakha, Paro – Bhutan
- Mount Abu

## Beaches

- Goa - Varca, Emerald Palms, Acacia Palms, Assonora
- Ganpatipule
- Diu
- Cherai
- Puducherry
- Pattaya, Phuket
- Colombo
- Alibaug
- Andaman – Port Blair, Havelock Island, Neil Island

## Cities

- Ahmedabad, Nadiad
- Bengaluru
- Kochi
- Dubai
- Kuala Lumpur
- Singapore
- Bangkok

## Wildlife & Natural Landscapes

- Corbett
- Gir
- Kanha
- Bandhavgarh
- Thekkady
- Ranthambore
- Netrang

## Forts & Heritage

- Kumbhalgarh, Udaipur, Jaisalmer, Jodhpur, Jaipur
- Agra
- Dwarka
- Hampi, Mysore
- Khajuraho

## Backwaters

- Kerala – Ashtamudi, Alleppey, Arookutty
- Poovar

New Resorts added in FY21

# Marquee properties in India– New resorts added in FY21



Assonora, Goa



Arookutty, Kerala



# Marquee properties in India– New resorts added in FY21



Jaipur, Rajasthan



Netrang, Gujarat





# Marquee properties in India



Naldehra, Himachal Pradesh



Munnar, Kerala



# Marquee properties in India



Manali, Himachal Pradesh



Jaisalmer, Rajasthan



# Marquee properties in South-East Asia



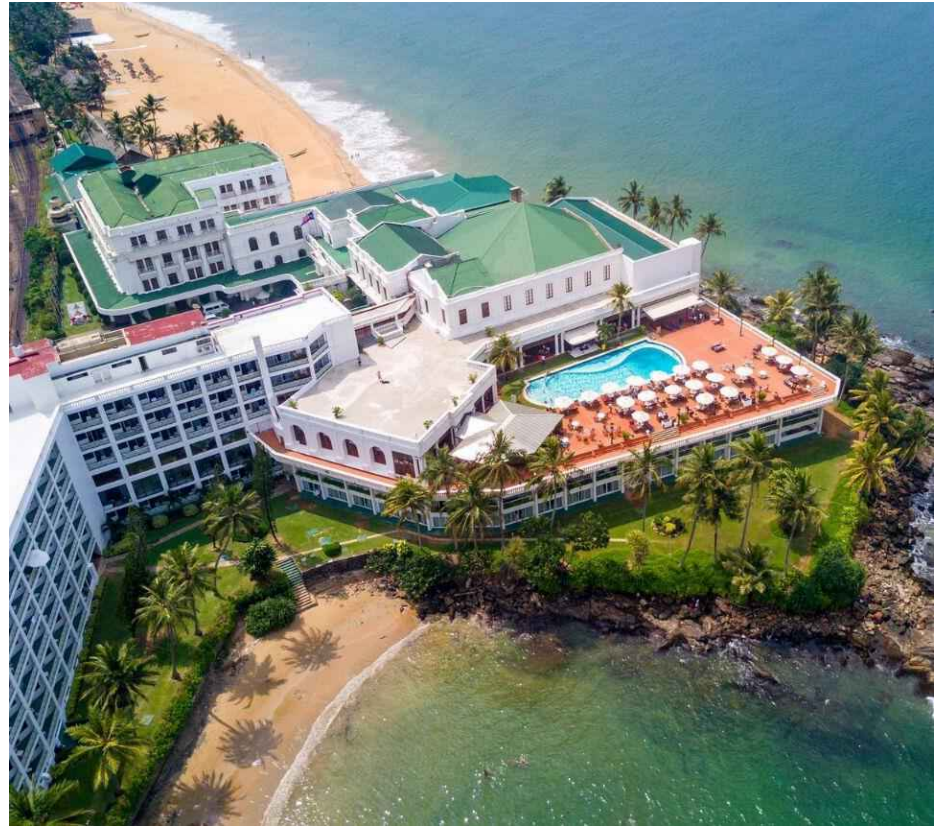
Singapore\*



Dubai



Sri Lanka



\* Park Royal, Singapore is an associate property of Club Mahindra

# Member Experiences



Only @Club Mahindra Experiences



Dine by the Kosi River at Corbett



Fun adventure activities in Virajpet



Enjoy water rides at the in-house water park in Assonora



Cruise Dining at Ashtamudi



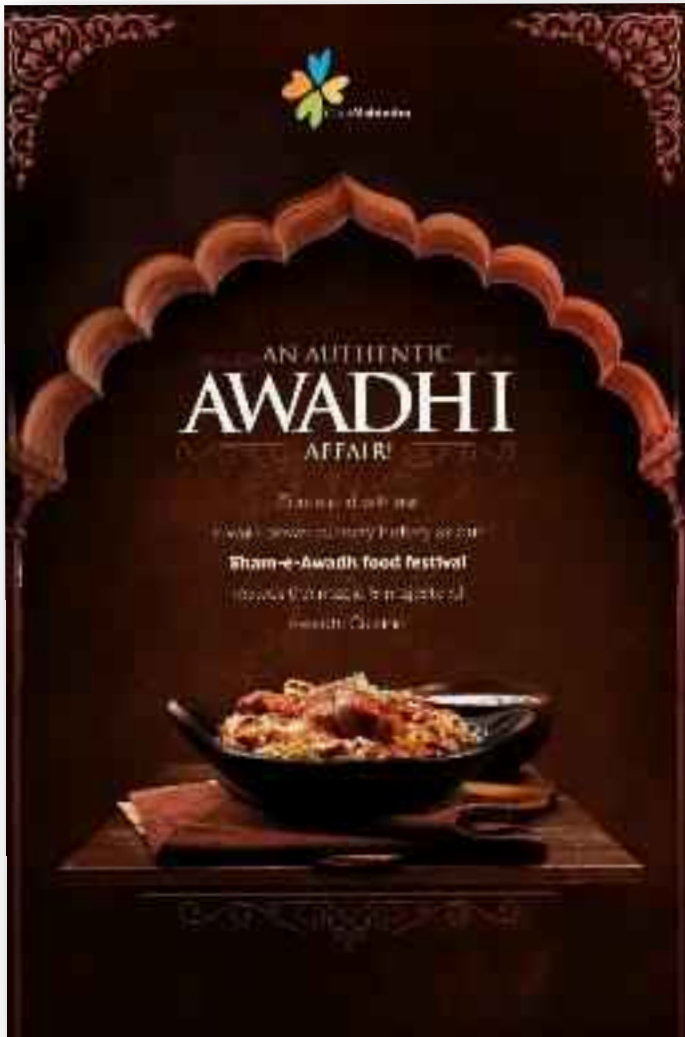
Pottery Making in Kumbhalgarh



Meter-long Tea in Munnar

# Food Festivals

Shaam-e-Awadh Theme Dinner



Street Food Festival



Biryani & Kebab Festival



Rajasthani Theme



# Only @Club Mahindra Experiences



Mocktail Session



Kids Magic Show



Fun Cooking



Yoga



B-Live Tours

# Member Experiences – Holiday Club Resorts



Enjoy the Midnight sun in summer



Magical Blue Winters



Soak in the natural landscapes



Enjoy the Northern Lights at our resort in Saariselka, Finland and #MeetTheRealSanta



# Member Testimonials



**Kshitiz**  
@kshitiz2708

Finally heading out from @clubmahindra corbett and must admit that the hospitality was top notch. Thanks to all the members from the housekeeping, F&B, front office and the fun activity for making this memorable!

@anandmahindra  
@aggarwalprarit  
@singhkavinder



**Sucheta Deokule** Club Mahindra  
29 March at 19:03

Thank you team#clubmahindranetrang. For making our stay comfortable and joyful. With safety measures. @shruti@deepak @rashi Mr. Prashant Mr Satish (chef) Mr. Arjun thanks a lot once again..



**Sarthak Mehra**  
@sammy0141

Just had an awesome candle light dinner with my wife on occasion of our 1st Anversarry, Thanks CM Snow Peak's team for making this lovely moment memorable, thank you for the bestest arrangement Thanks Machinder, Umesh, Naveen and Amar Great Management @gaganmontu @singhkavinder





# Member Testimonials continued..



**Guru Konda**  
@kondanoor

@clubmahindra Having lot of fun & Adventures @clubmahindra Virajpet Resort by following all Covid-19 safety protocols. Thank you @anandmahindra sir. My 8year old son completed all 24 activities and got certificate from Club Mahindra. #Happy moments.

**Sallil S Fozdar**  
@SallilF

@anandmahindra @singhkavinder Excellent experience at the property Ambiance and service is up to the mark All the team members and staff is very professional and their hospitality is excellent Surely gives everyone the experience of FIVE STAR Thank you Ms. PALAK AND MR.TUSHAR

**Asad Ghori** @asadutters · Mar 20

This is the view from my hotel room. A recent trip to #uttrakhand @clubmahindra #mussoorie It was amazing the ride, roads and everything I experienced. I've decided to #travel more often now. #TravelTheWorld #experience

**Jenesh Shah** @JeneshS · Feb 14

Thanks a Ton MahindraHolidays@Tungi Resorts for making My Anniversary very Special, Special Thanks to Mr.Debashish Dey & Mr.Sayam Jain for making it extra special by your hospitality, Am suppose to check out on the day of my Anniversary, so the previous night,they arranged

# Best in class "Covid Safe" protocols implemented at our Resorts in FY21



- Partnered with **Bureau Veritas**, a global leader in testing, inspection and certification of 'Covid Safe' protocols
- Created AV communication for our members on all safety & hygiene actions taken at our resorts
- Implemented best-in-class safety & hygiene guidelines



## *Club Mahindra #SafeStay*

### **Contactless Hospitality**

- Implemented contactless service delivery at check in, check out, use of digitized menus, online payments etc. at our resorts

### **Regular Sanitization**

- High touch surfaces are cleaned more frequently
- Common areas and back of the house areas are frequently sanitized

### **Resort Experience**

- Realigned spaces and services in restaurants to ensure social distancing
- Re-engineered menus with in-room dining services

# #TravelwithConfidence Offerings in FY21



1

Members can get tested for Covid-19 at home (RTPCR test)

2

Covid Insurance and Travel Insurance covers for members

3

State-wise travel guidelines updated for members for their reference

4

Free seat selection, meals & flexible cancellation of flights

5

Car sanitization packages through Mahindra First Choice Wheels

6

Exclusive self-driven car deals and Chauffeur driven sanitized car rentals

Club Mahindra Varca, Goa



CM Emerald Palms, Goa



CM Mashobra, HP



CM Kanatal, Uttarakhand



4 of our Resorts were awarded as  
“Best of Best” – Part of the Top 25  
resorts by Trip Advisor

39 Resorts and 4 restaurants received the  
Travellers Choice award

# Awards & Accolades



Ranked amongst India’s 100 Best companies to Work in 2020 and 2019



Recognized as India’s Most Popular Resort Chain - 2019



Excellence in Biodiversity (2020) for conservation and sustainability management at our Madikeri, Coorg resort



Recognized with Golden Peacock Award for Sustainability in 2018



Accredited with 31 Gold crown resort status, 2020



Enterprise AI Award – Travel and Hospitality Segment’ - Amazon AI Conclave’ for Booking & Recommendation platform on AWS ML



Consecutive winners of Porter Prize for Creating Distinctive Value in Business (2017 & 2018)



India’s Favourite Resort Chain based on reviews of 12 mn+ registered travellers of Holiday IQ



# Thank You

For further enquiries, please contact:

Investor Relations Officer

Mahindra Holidays & Resorts India  
Limited

Phone: +91 22 3368 4703

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