

29<sup>th</sup> January 2026

MHRIL/SE/25-26/89

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

BSE Limited  
Floor 25, PJ Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**Scrip Code: 533088**

Dear Sir/Madam,

**Sub.: Press Release - Unaudited standalone and consolidated Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December 2025**

Please find enclosed Press Release issued by the Company on the Unaudited standalone and consolidated Financial Results for the third quarter and nine months ended 31<sup>st</sup> December 2025.

The meeting of the Board of Directors of the Company held today i.e. 29<sup>th</sup> January 2026, commenced at 9.52 a.m. and concluded at 01:40 p.m. (IST).

The intimation along with Press Release is also being hosted on the website of the Company <https://www.clubmahindra.com/investors/financials>.

Kindly take the same on record.

Thanking you,

**For Mahindra Holidays & Resorts India Limited**

**Mansi Laheri**  
**Company Secretary**  
**Membership No.: A21561**

**Encl.: As above**

## Mahindra Holidays & Resorts India Ltd.

### Consolidated Revenue up 10% YoY 3 New Managed Resorts

**Mumbai, 29<sup>th</sup> Jan 2026:** Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality provider, reported its standalone and consolidated financials for the quarter ending 31<sup>st</sup> Dec 2025.

#### Highlights

- New simplified & flexible membership product KEYSTONE launched
- Double digit growth in resort revenue\*, Rs 125 Cr (+16% YoY); occupancy of 81.5%
- New managed resorts Amba Ghat, Kolhapur (Mah.), Bandhavgarh National Park (MP) and Corbett National Park (UK)
- Room Inventory base crossed 6k mark with addition of 273 keys
- Membership Sales Value at Rs. 145 Cr, Average Unit Realization (AUR) at Rs 9.7L (+58% YoY)
- Addition of 1493 new members; cumulative member base of 3,04,351
- Cash Position at Rs. 1470 Cr as on 31<sup>st</sup> Dec'25
- Deferred Revenue stands at Rs. 5,754 Cr

*Note: \*- Includes all subsidiaries except HCRO*

#### **MHRIL Standalone** (Under Indian Accounting Standards)

Particulars (In Rs Cr)	Q3 FY26	Q3 FY25	YoY
Total Income	415.0	391.4	6.0%
EBITDA	149.1	127.0	17.4%
PBT	74.0	68.7	7.7%
PAT	54.9	50.7	8.3%
PAT excl. forex and one-time Labour Code impact	61.1	52.4	16.7%

***MHRIL Consolidated (Under Indian Accounting Standards)***

Particulars (In Rs Cr)	Q3 FY26	Q3 FY25	YoY
Total Income	782.5	710.4	10.1%
EBITDA	173.9	177.7	-2.1%
PBT	11.5	48.0	-76.0%
PAT	1.4	35.4	-96.0%
PAT excl. forex and one-time Labour Code impact	16.5	19.1	-13.6%

Commenting on the performance, **Manoj Bhat, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd.**, stated, "We had a good quarter with revenue up 10% YoY. This was led by strong resort revenue growth of 16% year on year in our India business.

Our journey of premiumization continued with the launch of the simplified and flexible new membership product, KEYSTONE. This product has found a good initial response from our prospects and members. Membership upgrades continued their strong momentum achieving double digit growth over year. In line with our inventory expansion strategy, we added 3 new resorts during the quarter and added 273 rooms to our inventory base. Our India standalone business profits grew 8% despite an exceptional charge on account of the labour code changes.

Our European operations HCRO has been impacted by economic headwinds and adverse weather conditions in Finland, which has had a negative impact on consolidated profitability.

We continue to pursue our strategy of scaling the core and building the new."

**About Mahindra Holidays & Resorts India Limited**

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality company offers quality family holidays primarily through vacation ownership. MHRIL offers KEYSTONE membership through its flagship brand Club Mahindra.

As of Dec 31, 2025, MHRIL has 125 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Properties (Including 9 Spa Resorts) across Finland, Sweden, and Spain.

Visit us on [www.clubmahindra.com](http://www.clubmahindra.com) and follow us on [X](#), [LinkedIn](#), [Instagram](#) and [Facebook](#) to know more about us.

**About Mahindra**

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 3,24,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in

India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/newsroom>

**For further enquiries, please contact**

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