



Mahindra Holidays is preparing for a rapid expansion over the next three years. In the next three years, the business plans to invest Rs 1,200 crore to create 1,000-1,500 more rooms. “We are a cash rich company and we have seen the cash on our books go up from Rs 760 crore just before the pandemic to Rs 1,108 crore now so this ramp up will be funded through internal accruals entirely,” said Kavinder Singh, MD & CEO, Mahindra Holidays.

The company added 850 rooms during the two years of the pandemic and is currently in the process of ramping up its Shimla resort with 185 room additions at an investment of Rs 200 crore. It is also building a greenfield 135 room resort in Ganapatipule in Maharashtra at a spend of Rs 250 crore. It is also planning to add another 60 rooms to its Puducherry resort at a cost of around Rs 55-60 crore, said Singh.

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