

24 May 2019

Dear Shareholders,

I am pleased to present to you the results of your company for the year ended 31st March 2019.

Highlights of Audited Financial Results for the quarter and year ended 31 March 2019				
₹ in Lakh				
Particulars	Quarter Ended		Year Ended	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Total Income	1347.85	1149.82	4958.31	4817.19
EBIDTA	648.36	446.87	2161.10	2133.37
Profit Before Tax	450.66	265.62	1408.51	1395.10
Profit After Tax	325.88	158.77	974.69	1173.79
Equity Share Capital	557.00	557.00	557.00	557.00
Other Equity (excluding Revaluation Reserve)			9159.04	8452.50
Earnings Per Share (₹10)	5.85	2.85	17.50	21.07

We had undertaken a complete makeover of our iconic Port Blair property in the month of June and despite the challenges of difficult logistics and vagaries of weather, we were able to complete the renovation in a record time of seven months. It was for this reason that the performance of your company in the second and third quarters of the year was muted. The company bounced back and delivered a robust performance in the last quarter, which enabled us to marginally exceed the PBT posted in the previous year. The EBIDTA at Rs 2161.10 lakh was also slightly higher. Our margins at 43% continue to be one of the highest in the industry. In view of the higher taxation, the PAT for the year was lower at Rs.974.69 lakh (Rs.1173.79 lakh in the previous year).

Today, all the seven properties of the Company (Burdwan, Darjeeling, Dooars, Kalimpong, Ooty, Port Blair and Siliguri) are in good shape and we look forward to maintaining the robust growth achieved in the last quarter.

Sinclairs Hotels is a rare company in the hospitality sector that is debt free. Further, its present liquid cash reserves exceed Rs 51 crore. The company is now actively looking at new acquisitions either by way of lease or outright purchase and we shall keep you apprised of the developments.

We have always believed that we are custodians of our stakeholders' wealth and are committed to work towards delivering good returns on their investments. Our approach continues to be shareholder friendly and accordingly the Board has recommended a higher dividend of 60% for the year ended 31st March 2019 (as compared to 40% in the previous year)

The period of uncertainty on account of the general elections in India has now ended with the installation of a stable government. We shall continue to strive to deliver greater value to our shareholders and look to the future with great optimism.

With warm regards.



Navin Suchanti
Chairman

Sinclairs Hotels Limited

CIN No: L55101WB1971PLC028152

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BURDWAN | DARJEELING | DOOARS | KALIMPONG | OOTY | PORT BLAIR | SILIGURI