



May 23, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata 700 001

Dear Sir,

Sub: Disclosure on impact of CoVID-19 pandemic on the business as advised vide SEBI circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

As directed by SEBI vide their above circular, we give below the present status of operations of the Company and the likely impact of Covid-19 on its business:

In terms of the announcement made by the Government of India on March 24, 2020, all the seven hotel units of the Company at Siliguri, Darjeeling, Dooars, Kalimpong, Burdwan, Port Blair and Ooty were closed with effect from the following day, after the guests staying with us had checked out of the hotels.

1. The Company had acquired on lease a 60 room new property in Gangtok which became the eighth property in the Sinclairs chain and Sinclairs Gangtok was slated to open on April 15, 2020. However, in view of the prevailing situation, the opening of the property has been postponed to a future date yet to be decided.
2. All the seven units have remained closed since in terms of the order of Ministry of Home Affairs, Government of India and as of now the closure has been ordered till May 31, 2020.

However, at the request of the Port Blair administration and with the spirit of standing by the Government in tackling this unprecedented situation, the Port Blair hotel was offered as a quarantine centre during the months of April and May at a highly concessional rate.

Sinclairs Hotels Limited

Regd. Office: Pressman House, 10A Lee Road, Kolkata 700 020, t: 40310800-03, f: (033) 40310813
e: kolkata@sinclairshotels.com, www.sinclairshotels.com
CIN No: L55101WB1971PLC028152

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



3. The hotel units shall be reopened in accordance with the future directives of the Ministry of Home Affairs, Government of India and the concerned administrative authorities of West Bengal and Tamil Nadu and the administration of Andaman & Nicobar Islands.
4. Since our hotels are spread over large sprawling areas, we have to engage security personnel and minimum staff for safety and maintenance of the properties, gardens, equipment, etc. Despite closure, the properties have been maintained in accordance with the high standards of Sinclairs.
5. The tourism and hospitality industry is among the worst affected on account of the Covid-19 pandemic and it is expected that its recovery will be slow. The recovery will largely depend on factors such as easing of air travel and rail and road operations and recovery of the economy.
6. As for future operations, the Company is well positioned because it is debt free and there is sufficient liquidity in Sinclairs to meet short term liabilities.
7. The Company has in the meantime taken a number of initiatives to rationalize costs to ensure that the losses during the closure period and thereafter are minimized.
8. In view of exotic locations in strategic destinations and expansive properties, the Company's hotels will be able to adapt to the new normal quickly and will offer to its guests not only high levels of hygiene and cleanliness, but also a pollution free environment that comes with lush green surroundings.
9. The company has introduced various safety measures as well as social distancing norms in all its properties so that our guests remain safe and healthy.
10. The staff at all levels are also being trained in maintaining proper hygiene, sanitization and regular disinfection of the properties and follow social distancing guidelines.

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The lockdown and the extended closure of the hotels will have a most significant impact on the company's revenues and profitability given that in the first three months of the current fiscal year, the company will clock almost zero revenues. While the Company acknowledges that the immediate future will be challenging, it is confident of bouncing back early as the economy recovers and the country returns to a growth path.

Thanking you,

Yours faithfully,

A handwritten signature in blue ink, appearing to read "SRMody".

Srushti Rahul Mody
Company Secretary

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