



SINCLAIRS

HOTELS & RESORTS

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2017

(₹ in lakh)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1)	a) Income from operations	1,102.32	794.61	1,252.68	3,458.07	3,446.02
	b) Other income	77.99	49.65	121.19	209.30	182.60
	Total income	1,180.31	844.26	1,373.87	3,667.37	3,628.62
2)	Expenses					
	a) Food, beverages and stores consumed	130.91	110.49	154.76	410.36	438.41
	b) Employee benefits expense	192.03	205.41	192.01	614.26	567.66
	c) Depreciation and amortisation expense	190.55	182.84	194.97	557.02	579.62
	d) Other expenses	337.10	225.75	305.62	956.25	923.61
	Total expenses	850.59	724.49	847.36	2,537.89	2,509.30
3)	Profit before tax	329.72	119.77	526.51	1,129.48	1,119.32
4)	Tax expenses					
	a) Current Tax	116.19	78.95	109.49	405.09	227.42
	Less: Minimum alternate tax credit	-	-	31.69		149.62
	Net Current tax	116.19	78.95	77.80	405.09	77.80
	b) Deferred tax charge/(reversal)	(21.15)	(54.79)	102.40	(290.63)	307.99
	Total Tax	95.04	24.16	180.20	114.46	385.79
5)	Profit after tax	234.68	95.61	346.31	1,015.02	733.53
6)	Other comprehensive income not to be reclassified to Profit & Loss in subsequent periods (net of tax)	(1.79)	(1.79)	(0.71)	(5.37)	(2.14)
7)	Total comprehensive income	232.89	93.82	345.60	1,009.65	731.39
8)	Paid-up equity share capital (face value ₹10/-)	557.00	557.00	557.00	557.00	557.00
9)	Earnings per share (₹10/-)					
	- Basic and diluted ₹	4.21	1.72	6.22	18.22	13.17

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2018. The Statutory Auditors have carried out limited review of the financial results for the quarter and nine months ended December 31, 2017.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules. The date of transition of Ind AS is April 01, 2016 and accordingly these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The Company has no reportable segments other than hotels as per Indian Accounting Standard.
- The Darjeeling and Kalimpong properties, which were closed on account of political disturbances for several months, have now commenced operations and occupancy at these hotels is returning to normal levels.
- The Company does not have any exceptional items and extraordinary items to report for the above periods.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the classification of the current period.
- The reconciliation of net profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	Quarter ended 31st December, 2016	Nine Months ended 31st December, 2016
Net Profit under Previous GAAP	366.00	726.35
Re-measurement cost of net defined benefit liability	1.09	3.28
Change in Fair Value of Current Investments	(37.76)	2.03
Deferred income on subsidy received	0.64	1.36
Additional depreciation on account of deemed cost	(1.24)	(3.73)
Deferred tax on above adjustments	17.58	4.24
Net Profit as per Ind AS	346.31	733.53
Other comprehensive income (net of tax)	(0.71)	(2.14)
Total comprehensive income under Ind AS	345.60	731.39

Kolkata
February 12, 2018



By order of the Board

Navin Suchanti
Chairman
DIN: 00273663

SINCLAIRS HOTELS LIMITED

CIN: L55101WB1971PLC028152

Registered Office: Pressman House, 10A Lee Road, Kolkata 700 020

t: 40310800/07, f: (033) 40310813, e: ir@sinclairshotels.com,

website: www.sinclairshindia.com

Burdwan • Darjeeling • Dooars • Kalimpong • Ooty • Port Blair • Siliguri

Limited Review Report

**Review Report to
The Board of Directors
Sinclairs Hotels Limited**

We have reviewed the accompanying statement of unaudited financial results of Sinclairs Hotels Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

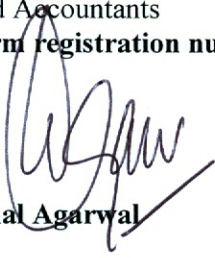
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Kamal Agarwal
Partner
Membership No.: 58652

Kolkata
February 12, 2018

