

**Statement of Unaudited Financial Results
for the quarter ended 30th June 2017**

(₹ in lakhs)

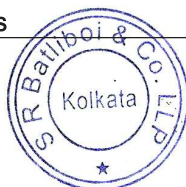
Particulars	Quarter Ended	
	30.06.2017	30.06.2016
	Unaudited	Refer note 'c'
1) a) Income from operations	1,561.14	1,354.19
b) Other income	81.66	25.60
Total income	1,642.80	1,379.79
2) Expenses		
a) Food, beverages and stores consumed	168.96	154.66
b) Employee benefits expense	216.82	187.34
c) Depreciation and amortisation expense	183.63	188.07
d) Other expenses	393.40	342.92
Total expenses	962.81	872.99
3) Profit before tax	679.99	506.80
4) Tax expenses		
a) Current Tax	209.95	104.46
Less: Minimum alternate tax credit	-	104.46
b) Deferred tax charge/(reversal) (refer note 'e')	(214.69)	176.35
Total Tax	(4.74)	176.35
5) Profit after tax	684.73	330.45
6) Other comprehensive income not to be reclassified to Profit & Loss in subsequent periods (net of tax)	(1.79)	(0.71)
7) Total comprehensive income	682.94	329.74
8) Paid-up equity share capital (face value ₹ 10/-)	557.00	557.00
9) Earnings per share (₹ 10/-) (not annualised)		
- Basic and diluted ₹	12.29	5.93

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2017. The Statutory Auditors have carried out limited review of the financial results for the quarter ended June 30, 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 1, 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.
- The financial results and other financial information for the quarter ended June 30, 2016 have been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- 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.
- There is a deferred tax reversal of ₹ 225.68 lakhs on account of change in enacted tax rate.
- The Company is solely engaged in hoteliering business in India. Accordingly there are no reportable business or geographic segments.
- 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:

(₹ in lakhs)

Particulars	Quarter ended June 30, 2016
Net Profit under Previous GAAP	319.30
Re-measurement cost of net defined benefit liability recognised in OCI	1.09
Change in Fair Value of Current Investments	17.43
Deferred income on grant received	0.08
Additional depreciation on account of deemed cost	(1.24)
Deferred tax on above adjustments	(6.21)
Net Profit as per Ind AS	330.45
Other comprehensive income (net of tax)	(0.71)
Total comprehensive income under Ind AS	329.74

Kolkata
August 14, 2017


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

**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 June 30, 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.

Other matter

We have not reviewed the accompanying financial results and other financial information for the three months ended June 30, 2016 which have been presented solely based on the information compiled by the management.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Bhaswar Sarkar

Partner

Membership No.: 55596

New Delhi

August 14, 2017

