



PRESS RELEASE

40% Dividend by Sinclairs Hotels. FY18 Net up 26%.

Company setting up 114 room premium business hotel in Kolkata

Kolkata, May 22, 2018: For the year ended 31st March 2018, Sinclairs Hotels Ltd. posted a total income of Rs.4817.19 lakh (Rs.4925.04 lakh). The EBIDTA for the year stood at Rs.2133.37 lakh (Rs.2231.53 lakh). After providing depreciation and amortization of Rs.738.27 lakh (Rs.800.86 lakh) and tax of Rs.221.31 lakh (Rs.500.81 lakh), the Net Profit for the year was Rs.1173.79 lakh (Rs.929.86 lakh) recording an increase of 26.23% over the previous year. The Earnings Per Share (Face Value: Rs 10) were Rs.21.07 (Rs.16.69).

The Board has proposed a dividend of 40% for the year, subject to shareholders' approval at the ensuing Annual General Meeting.

During the year, performances of the properties at Darjeeling, Kalimpong and Siliguri were severely affected on account of political disturbances in the region for an extended period. The situation is normal now and all these three properties are performing well. The other properties at Port Blair, Dooars, Ooty and Burdwan recorded growth both in occupancy as well as ARR during the year.

The Board has approved the setting up of a 114 room premium business hotel in New Town, Kolkata. All necessary sanctions are in place and construction work on the project is expected to commence shortly. The estimated project cost of Rs 90 crore would be funded through internal accruals.

Among other initiatives, the Company is undertaking a major refurbishment of its prime property at Port Blair in the Andamans. The Port Blair property enjoys high occupancy and the upgradation is expected to add significantly to the company's revenue as well as profitability.

The outdoor banquet facility of 50,000 sq.ft. at Sinclairs Siliguri is now operational and the initial feedback and enquiries are encouraging. The large banquet hall in Dooars would be commissioned shortly. These facilities should enhance revenues from Siliguri and Dooars properties.

The company has a capable management team and it has implemented robust and scalable systems and processes backed by state-of-the-art technology. The Board has decided to leverage these strengths and expand the Sinclairs chain faster by taking properties on lease/management contract.

After several years, the hospitality sector in the country is witnessing an upswing and the Company expects this to further drive occupancy and ARR, resulting in growth in both revenues and profitability in the current year.

Sinclairs Hotels Limited

Regd. Office : Pressman House, 10A Lee Road, Kolkata 700 020, t: 40310800/0801/0802/0803 f: (033) 40310813,
e: kolkata@sinclairshotels.com, www.sinclairshotels.com
CIN No: L55101WB1971PLC028152