

Sinclairs Hotels FY23 PAT surges to Rs 3123.20 lakh.
Revenue from Operations for the year grow by 67%
75% Dividend recommended

Kolkata, May 23, 2023:

For the year ended 31st March 2023, Sinclairs Hotels' Total Income increased by 67% to Rs.5733.09 lakh (Rs.3433.02 lakh) while, boosted by Other Income, EBIDTA rose by 70% to Rs.2537.12 lakh (Rs.1493.92 lakh).

The Profit Before Tax for the year increased by 312% to Rs.3844.44 lakh (Rs.934.22 lakh) and Profit After Tax for the period increased by 338% to Rs. 3123.20 lakh (Rs.712.72 lakh).

For the quarter ended 31st March 2023, Sinclairs Hotels' Total Income stood at Rs.1423.44 lakh (Rs.985.06 lakh). The Profit Before Tax after exceptional item for the quarter was Rs.2359.22 lakh (Rs.236.91 lakh) while Profit After Tax and after exceptional item was Rs. 1990.23 lakh (Rs.164.59 lakh).

The Earnings per Share (Face Value: Rs.2/- per Share) for the year stood at Rs.11.43. The Company continues to be debt free with strong fundamentals and its Other Equity (excluding Revaluation Reserves) stood at Rs.11962.37 lakh as at 31st March 2023.

The Board recommended a dividend of 75% i.e Rs 1.50 per equity share of Rs. 2 each for the financial year ended March 31 2023 subject to approval of shareholders at the ensuing Annual General Meeting. The dividend, if approved, will amount to Rs. 407.25 Lakh.

During the year, the Company completed a buyback of 700,000 equity shares of face value Rs 2 each at a price of Rs 143 per share. The Company also concluded the sale of its surplus land in Kolkata.

Sinclairs properties at Ooty, Darjeeling, Burdwan, Port Blair, Dooars, Siliguri and Gangtok, were the recipients of the TripAdvisor Travellers' Choice Award 2022, based on the reviews and opinions from travellers around the world. This annual award recognises the best tourism establishments in terms of service, quality, customer satisfaction and more, across a range of categories. The Company's properties are rated highly by leading online travel portals like Booking.com, Agoda.com, Makemytrip.com, etc.

The Company's properties receive healthy bookings from both individual travellers as well as groups and corporates. There has been a significant surge in group bookings as well as banquet bookings for social functions and destination weddings. Going by the bookings in hand and the enquiries being received, the current year's outlook appears extremely bright.

Sinclairs Hotels Limited

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