



PRESS RELEASE

Sinclairs Hotels Posts Best Ever Quarterly Performance

Q1 FY24 Total Income up by 17% to Rs. 2183.03 lakh

EBIDTA up by 45% to Rs 1287.07 lakh

Kolkata, 10th August, 2023: For the quarter ended 30th June, 2023, Sinclairs Hotels Limited posted Total Income of Rs.2,183.03 lakh, a 17% increase over Rs.1,868.08 lakh for the corresponding quarter in the previous year. EBIDTA for the quarter increased by 45% to Rs.1287.07 lakh (Rs.890.36 lakh) while Profit Before Tax stood at Rs.1,127.34 lakh (Rs.755.54 lakh). The Profit After Tax for the quarter increased by 48% to Rs.847.63 lakh as against Rs.572.57 lakh in the corresponding quarter in the previous year.

The Company continues to be debt free and its Other Equity (excluding revaluation reserve) stood at Rs.11,962.37 lakh, as on 31st March, 2023.

The Board of Directors have approved the proposal for Buy-Back of up to 15,20,000 fully paid-up equity shares of face value of Rs 2 each at a price of Rs 200 per equity share for an aggregate consideration of Rs. 30.40 crore. The Buy Back will be done on a proportionate basis through the Tender offer route.

All the Company's properties continue to be rated highly by the independent travel portals and OTAs. Seven properties of the Company were recipients of the TripAdvisor Travellers' Choice Award 2023 and ranked among the top 10% of the hotels worldwide. This annual award recognises the best tourism establishments in terms of service, quality and customer satisfaction.

Sinclairs is now a well-established and respected home grown brand in the hospitality sector, known for high quality of service, excellent food, clean and hygienic operations and very fair and transparent dealings. The Sinclairs brand is uniquely positioned between the high-end luxury brands and the budget hotels; and this segment is fast growing.

The Company's margins are significantly better than industry standards. The cluster approach, multi-skilling of the teams at unit level, dynamic pricing structure, cost controls and minimizing of wastage are factors that contribute to the Company's outstanding operational efficiency.

Sinclairs Hotels Limited

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

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