



PRESS RELEASE

Sinclairs Hotels Q2 Total Income up by 189% EBIDTA up by 183% to Rs.209.15 lakh

Kolkata, November 12, 2021: For the quarter ended 30th September, 2021, Sinclairs Hotels' Total Income increased by 189% to Rs.602.81 lakh (Rs.208.74 lakh). The EBIDTA for the quarter increased by 183% to Rs.209.15 lakh (Rs.73.90 lakh) while Profit After Tax stood at Rs.21.43 lakh as against a loss of Rs.33.69 lakh in the corresponding quarter in the previous year.

Revenues were badly affected in the half year period ended 30th September 2021 on account of the Covid-19 pandemic. Total Income for the six months ended 30th September 2021 stood at Rs.899.15 lakh (Rs.508.36 lakh) while EBIDTA declined to Rs.236.34 lakh (Rs.250.76 lakh). The Loss Before Tax for the six-month period stood at Rs.66.36 lakh as compared to Rs.28.22 lakh in the previous year, while Loss After Tax for the period was Rs.72.13 lakh (Rs.14.91 lakh).

The Company's business was severely impacted by the second wave of the Covid-19 pandemic which began in early April 2021. The restrictions were partially relaxed beginning July 2021 which resulted in slight increase in the movement of tourists and business travellers, but was far below the normal levels during the quarter.

According to Navin Suchanti, Chairman, 'the third quarter has started with a strong revival in business and revenues as well as occupancies are close to pre-pandemic levels. The rapid vaccination drive and easing of travel restrictions for double-vaccinated people has resulted in a surge in leisure travel.'

As announced in the last AGM, the company is actively pursuing opportunities to expand its chain in leisure destinations and talks to acquire a boutique property in Sikkim is in an advanced stage.

The Company's eight properties at Burdwan, Darjeeling, Dooars, Kalimpong, Ooty, Port Blair, Siliguri and Gangtok continue to enjoy high guest ratings on Tripadvisor, the world's largest travel information platform.

Sinclairs Hotels Limited

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

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