

Sinclairs Hotels' FY22 PAT up 103%

Kolkata, 26th May, 2022:

For the year ended 31st March, 2022, Sinclairs Hotels Ltd. posted Total Income of Rs.3,433.02 lakh, a 48.37% increase over Rs.2,313.88 lakh in the previous year. EBIDTA for the year grew by 46.30% to Rs.1,493.92 lakh (Rs.1,021.10 lakh) while the Profit Before Tax increased by 120.77% to Rs.934.22 lakh (Rs.423.16 lakh). Profit After Tax for the year registered a robust growth of Rs.102.98% and stood at Rs.712.72 lakh (Rs.351.12 lakh).

The business was severely impacted during the year on account of Covid-19. Revenues were lower in the initial months of the year under review as the second wave led to restrictions and lockdown across the country. A positive trend in demand was seen beginning September 2021 and the third quarter saw sharp recovery.

However, Revenue declined in the fourth quarter of the year due to the third wave of Covid-19. The Company posted Total Income of Rs.985.06 lakh (Rs.1,055.06 lakh) and Profit After Tax of Rs.164.59 lakh (Rs.210.70 lakh) in the fourth quarter ended 31st March, 2022.

The Board of Directors of the Company has recommended a Dividend of 50%. i.e. Re.1 per Equity Share of Rs.2 each fully paid up, subject to the approval of the Shareholders at the Annual General Meeting.

The Company continues to be debt free and as on 31st March, 2022, its other Equity (excluding Revaluation Reserves) stood at Rs.10,347.62 lakh (Rs.9,850.22 lakh).

The Company has announced a Buyback Offer of 7 lakh fully paid up Equity Shares of Rs.2 each at a price of Rs.143 per Equity Share payable in cash. The Buyback will be on proportionate basis through the Tender Offer process and the total payout towards Buyback is Rs.1,001 lakh excluding the Company's various expenses and tax related to the Buyback.

The Company's new hotel Sinclairs Yangang, in South Sikkim, commenced operations on 3rd May, 2022 and the Company expects that the property will receive excellent response on account of its stunning location.

Post Covid, the response to all the properties has been remarkable as people have once again started travelling for both short breaks and long holidays and there has been a sharp increase in the number of events. The year has started on an extremely positive note and barring unforeseen circumstances, the Company is poised to turn in record breaking performance for the current year.

Sinclairs Hotels Limited

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

www.sinclairsindia.com