



PRESS RELEASE

## **Sinclairs Hotels Best Ever Quarterly Performance**

**Q1 FY23 Total Income at Rs. 1868.08 lakh up by 530%  
EBIDTA Rs 890.36 lakh up by 3175%**

**Kolkata, 11<sup>th</sup> August, 2022:** For the quarter ended 30<sup>th</sup> June, 2022, Sinclairs Hotels Limited posted Total Income of Rs.1,868.08 lakh, a 530% increase over Rs.296.34 lakh for the corresponding quarter in the previous year. EBIDTA for the quarter stood at Rs.890.36 lakh (Rs.27.19 lakh) while Profit Before Tax stood at Rs.755.54 lakh as against a loss of Rs.125.66 lakh in the corresponding quarter of the previous year. The Profit After Tax for the quarter stood at Rs.572.57 lakh against a loss of Rs.93.56 lakh in the corresponding quarter in the previous year. This is the best ever quarterly performance by the Company.

The Company continues to be debt free and its Other Equity (excluding revaluation reserve) stood at Rs.10,347.62 lakh, as on 31<sup>st</sup> March, 2022.

The Company's buy-back offer of 7,00,000 fully paid-up Equity Shares of Rs.2 each at a price of Rs.143 per Equity Share, was successfully completed and 7,00,000 Equity Shares bought back at the end of buy-back offer were extinguished on 1<sup>st</sup> July, 2022. The necessary accounting impact of the same would be accordingly given in the next quarter.

Seven properties of the Company were recipients of the TripAdvisor Travellers' Choice Award 2022 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 Hotels has a programme for on-going refurbishment and renovation in order that all its properties are in excellent shape. The Company proposes to spend around Rs 7 to 8 crore in renovation and building additional capacities in our existing properties. Work on doubling the capacity of the Doars property has commenced and expected to be completed by the end of this fiscal year.

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 healthy as compared to 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.

All the properties of the Company have been witnessing a sharp increase in both occupancy as well as ARR. The year has started on an extremely positive note and barring unforeseen circumstances, the Company is poised to turn in record breaking performance in the current financial year.

### **Sinclairs Hotels Limited**

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

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