



PRESS RELEASE

Sinclairs Hotels announces half yearly results

Upgraded Port Blair property to drive Company's growth

Kolkata, November 9, 2018: For the quarter ended 30th September, 2018, Sinclairs Hotels Ltd. posted a Total Income of Rs.840.03 lakh (Rs.844.26 lakh), while its Profit After Tax stood at Rs.34.13 lakh (Rs.95.61 lakh). For the half year ended 30th September, 2018, the Company posted a Total Income of Rs.2410.41 lakh (Rs.2487.06 lakh) and its Net Profit declined to Rs.412.64 lakh (Rs.780.34 lakh).

The Company's performance in the current quarter was affected on account of the closure of its iconic Port Blair property for extensive upgradation. After a complete makeover, the Port Blair unit has commenced operations in October 2018 and is registering around 40% higher ARR (Average Room Rate).

The large banquet hall at Sinclairs Retreat Doars, has been commissioned and the Company has started receiving bookings for this facility.

The Company has received several proposals for strategic alliances, partnerships, investment and joint development, and is evaluating these proposals. A decision is expected to be taken soon and the commencement of construction of the Kolkata hotel project would be based on this decision.

Sinclairs Hotels Limited

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