



PRESS RELEASE

Sinclairs Hotels FY21 EBIDTA at Rs.1021.10 lakh

Sharp increase in Q4 FY 21 EBIDTA

Board recommends 40% dividend

Kolkata, June 15, 2021: For the quarter ended 31st March, 2021, Sinclairs Hotels Limited posted a Total Income of Rs 1055.06 lakh (Rs 755.91 lakh), an increase of 39.57% over the same period in the previous year. The EBIDTA for the quarter stood increased by 986.46% to Rs 439.80 lakh as against Rs. 40.48 lakh in the same quarter last year.

For the year ended 31st March 2021, revenues were badly affected on account of the COVID-19 pandemic and the Company's hotels had to be closed due to the restrictions and lockdown imposed during the first six months of the year. Total Income for FY21 stood at Rs.2313.88 lakh (Rs 4716.66 lakh) and EBIDTA declined to Rs 1021.10 lakh (Rs 1854.06 lakh). Profit Before Tax for the year stood at Rs 423.16 lakh (Rs 1178.44 lakh) while Profit After Tax was lower at Rs 351.12 lakh (Rs 948.90 lakh).

The Board of Directors has recommended a Dividend of 40% (i.e., Rs. 0.80 per Equity Share of Rs.2 each fully paid up), subject to the approval of Shareholders at the ensuing Annual General Meeting.

Post the easing of restrictions after the first six months of lockdown during the year, the Company commenced operations in a phased manner and business started improving steadily. All the properties saw a steady increase in occupancies in the second half of the fiscal year. Unfortunately, the last month of the fiscal year saw a sudden second wave of the Covid-19 pandemic leading to cancellations of bookings and substantial reduction in revenues.

The Government has embarked on a focused vaccination drive and it is expected that the situation will improve soon and lead to the removal of lockdowns and travel restrictions. The Company's properties are well maintained with all safety protocols in place and ready to welcome guests again.

The 8th property in the Sinclairs chain - **Sinclairs Gangtok** commenced operations in November 2020. The initial guest response has been encouraging and within a few months, Sinclairs Gangtok has become the preferred choice of travelers to Gangtok.

All the company's properties enjoy high ranking in Tripadvisor, the world's leading travel portal. During the year, four Sinclairs properties, namely, Sinclairs Retreat Kalimpong, Sinclairs Darjeeling, Sinclairs Retreat Ooty and Sinclairs Bayview Port Blair won the Tripadvisor 2021 Travelers' Choice Award, which celebrates hotels that consistently deliver fantastic experiences to travelers and are in the top 10% of hotels worldwide.

The Company has strong fundamentals and is debt free. As at 31st March 2021, its Other Equity (excluding Revaluation Reserve) stood at Rs 9,850.22 lakh on a paid-up equity capital of Rs 557 lakh.

Sinclairs Hotels Limited

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

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