

Sinclairs Hotels Limited

Registered Office: Pressman House, 10A Lee Road, Kolkata 700 020

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

Rs. In lacs

| Particulars | Quarter Ended | | Half Year Ended | | Year Ended |
|--|----------------------|----------------------|----------------------|----------------------|-----------------------|
| | 30.09.2010 | 30.09.2009 | 30.09.2010 | 30.09.2009 | 31.03.2010 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1) Income from Operations | 254.11 | 241.80 | 707.61 | 638.02 | 1350.47 |
| TOTAL | <u>254.11</u> | <u>241.80</u> | <u>707.61</u> | <u>638.02</u> | <u>1350.47</u> |
| 2) Expenditure :- | | | | | |
| a) Food, Beverage & Stores Consumed | 47.38 | 36.17 | 110.06 | 81.69 | 175.10 |
| b) Employee Cost | 58.32 | 46.30 | 111.88 | 94.16 | 179.83 |
| c) Power and fuel | 33.71 | 25.79 | 72.80 | 56.60 | 113.24 |
| d) Repairs and Maintenance | 45.94 | 55.68 | 71.96 | 101.70 | 190.91 |
| e) Depreciation / Amortisation | 32.53 | 33.85 | 68.81 | 65.44 | 132.33 |
| f) Other Expenditure | 70.00 | 55.53 | 145.72 | 142.26 | 312.15 |
| TOTAL | <u>287.88</u> | <u>253.32</u> | <u>581.23</u> | <u>541.85</u> | <u>1103.56</u> |
| 3) Profit / (Loss) from Operations before Other Income | (33.77) | (11.52) | 126.38 | 96.17 | 246.91 |
| 4) Other Income | 143.98 | 43.00 | 214.12 | 98.72 | 253.70 |
| 5) Profit before Tax | 110.21 | 31.48 | 340.50 | 194.89 | 500.61 |
| 6) Provision for Taxation | | | | | |
| a) Current Tax | 14.38 | 8.02 | 94.93 | 54.42 | 167.00 |
| b) Deferred Tax | (0.18) | 0.02 | (2.30) | 0.25 | (9.82) |
| | 14.20 | 8.04 | 92.63 | 54.67 | 157.18 |
| 7) Profit after Tax | 96.01 | 23.44 | 247.87 | 140.22 | 343.43 |
| 8) Paid-up Equity Share Capital (Face Value Rs.10/-) | 606.52 | 606.52 | 606.52 | 606.52 | 606.52 |
| 9) Reserves (excluding Revaluation Reserve) | - | - | - | - | 6818.85 |
| 10) Earning Per Share (Rs.10/-) (not annualised) | | | | | |
| - Basic and Diluted Rs. | 1.59 | 0.37 | 4.09 | 2.33 | 5.69 |
| 11) Aggregate Public Shareholding | | | | | |
| - Number of Shares | 2932344 | 3025944 | 2932344 | 3025944 | 2932344 |

| | | | | | |
|---|---------|---------|---------|---------|---------|
| - Percentage of Shareholding | 48.35 | 49.89 | 48.35 | 49.89 | 48.35 |
| 12) Promoters and Promoter Group Shareholding | | | | | |
| a) Pledged/Encumbered | | | | | |
| -Number of Shares | Nil | Nil | Nil | Nil | Nil |
| -Percentage of Share (as a % of the total shareholding of promoter group) | Nil | Nil | Nil | Nil | Nil |
| -Percentage of Share (as a % of the total share capital of the Company) | Nil | Nil | Nil | Nil | Nil |
| b) Non-encumbered | | | | | |
| -Number of Shares | 3132878 | 3039278 | 3132878 | 3039278 | 3132878 |
| -Percentage of Share (as a % of the total shareholding of promoter group) | 100 | 100 | 100 | 100 | 100 |
| -Percentage of Share (as a % of the total share capital of the Company) | 51.65 | 50.11 | 51.65 | 50.11 | 51.65 |

SINCLAIRS HOTELS LIMITED
Pressman House, 10A Lee Road, Kolkata 700 020
STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2010

Rs. In lacs

| Particulars | | | | As at 30.09.2010 | As at 30.09.2009 |
|-------------|--|--|--|---------------------|---------------------|
| | | | | (Unaudited) | (Unaudited)* |

SOURCES OF FUNDS

1) Shareholders fund

| | | | | | |
|-----------------------------------|--|--|--|----------------|----------------|
| a) Share Capital | | | | 606.52 | 606.52 |
| b) Reserves and Surplus | | | | 7575.84 | 7304.57 |
| 2) Deferred Tax Liabilities (Net) | | | | 430.40 | 442.78 |
| Total | | | | 8612.76 | 8353.87 |

APPLICATION OF FUNDS

| | | | | | |
|---------------------------------------|--|--|--|---------|---------|
| 3) Fixed Assets (Net) | | | | 4190.00 | 3001.50 |
| 4) Investments | | | | 553.95 | 1709.80 |
| 5) Current Assets, Loans and Advances | | | | | |
| a) Inventories | | | | 23.38 | 17.39 |
| b) Sundry Debtors | | | | 49.49 | 45.48 |
| c) Cash and Bank Balances | | | | 3877.27 | 3641.03 |

| | | | | | |
|---|--|--|--|----------------|----------------|
| d) Other Current Assets | | | | 16.73 | 13.30 |
| e) Loans and Advances | | | | 74.28 | 123.35 |
| | | | | <u>4041.15</u> | <u>3840.55</u> |
| Less :- Current Liabilities and Provisions | | | | | |
| a) Current Liabilities | | | | 170.34 | 194.98 |
| b) Provisions | | | | 2.00 | 3.00 |
| Net Current Assets | | | | 3868.81 | 3642.57 |
| Total | | | | 8612.76 | 8353.87 |

Notes :

* Not reviewed by the auditors of the Company

a) The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in meetings held on November 3, 2010. The Statutory Auditors have carried out a limited review of the above financial results.

b) The Company is solely engaged in hoteliering business in India. Accordingly there are no reportable business or geographic segment in terms of Accounting Standard prescribed by the Companies (Accounting Standard) Rules, 2006.

c) The results of this quarter are not reflective of the full year's working due to seasonal nature of industry.

d) Other Income includes Rs.141.75 lacs (previous quarter Rs.39.75 lacs) on account of income from investment of surplus funds.

e) Details of number of investor complaints for the quarter ended September 30, 2010: beginning -nil, received - 4, disposed of - 4 and pending -nil.

f) Figures for the corresponding previous period have been rearranged and/or regrouped wherever necessary.

Place : Kolkata
Date : 3rd November, 2010

By order of the Board
Navin Suchanti
CEO & Managing Director