



40% interim by Sinclairs

Kolkata - 14th February, 2012 - The Board of Directors of Sinclairs have announced an interim dividend of 40% for the current fiscal FY 12 at its meeting held on 14th February, 2012. The dividend (inclusive of dividend tax) will amount to Rs.2.82 crore. For the quarter ended 31st December, 2011, the company reported as sales income from operations of Rs.434.82 lacs (Rs.435.84 lacs) and other income of Rs.18.55 lacs (Rs.16.75 lacs). The profit after tax for the quarter stood at Rs.107.21 lacs (Rs.142.15 lacs).

During the quarter, the Ooty hotel has commenced partial operations after a comprehensive refurbishing. The hotel is expected to be fully operational shortly.

During the quarter, the company acquired majority ownership of Savannah Hotels in Bengaluru, a 104 room first class business hotel located in Whitefield. Savannah Hotels Private Limited is now a subsidiary of the company.

The company's properties in Siliguri, Darjeeling, Dooars and Port Blair are all operating well and plans are underway to further improve the offerings at each of these units. The company's greenfield projects at Kalimpong and Burdwan are progressing well and the company is awaiting final clearance for its Kolkata hotel project.