



**PRESS RELEASE**

## **Sinclairs H1 PAT Up 101%**

**Kolkata, 14 November 2017:** For the quarter ended 30<sup>th</sup> September, 2017, Sinclairs Hotels' (BSE: 523023) Total Income stood at Rs.844.26 lakhs (Rs.874.96 lakhs) while Profit After Tax increased to Rs.95.61 lakhs (Rs.56.77 lakhs).

For the half year ended 30<sup>th</sup> September, 2017, the Total Income stood at Rs.2487.06 lakhs (Rs.2254.75 lakhs) while Profit After Tax increased by over 101% to Rs.780.34 lakhs (Rs.387.22 lakhs).

The figures of the current quarter are not indicative of the full year's working due to the seasonal nature of the Company's business. Further, the Company's hotels in Darjeeling and Kalimpong were closed from 15<sup>th</sup> June, 2017 to 30<sup>th</sup> September, 2017 due to political unrest in the region. Normalcy has returned to the region and the Company's hotels in these two locations have started full operations and seeing steadily increasing traffic now. It is expected that occupancy levels at these properties will soon reach the targeted levels.

The Company's strategy of driving both tourist and corporate segments has paid good dividends and resulted in a steady increase in both occupancy as well as average per night realization per room and given a substantial boost to the food and beverage sales of the Company. The Company's properties offer great value for money and are rated highly on the various industry and tourism websites.

Sinclairs' properties at Siliguri, Kalimpong, Ooty and Chalsa (Dooars) have become popular for weddings and large conferences and in order to attract more such business, the Company is building an additional 50,000 sq ft of banqueting space in Dooars and Siliguri. The Siliguri facility of about 30,000 sq ft will be ready by January, 2018, while the Dooars facility is expected to be operational by March, 2018.

Sinclairs Hotels has strong fundamentals with Reserves and Surplus of Rs.7809.20 lakhs (as per Audited Balance Sheet of 31<sup>st</sup> March, 2017) on an equity capital of Rs.557 lakhs. The Company is debt free and has substantial cash reserves, which can be leveraged for future growth.

### **Sinclairs Hotels Limited**

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