



SINCLAIRS

Presentation to Investors

SINCLAIRS HOTELS LIMITED

February 2025

The Sinclairs Story

Sinclairs Hotels and Resorts (NSE: SINCLAIR, BSE: 523023) is an Indian hospitality company listed in National Stock Exchange and Bombay Stock Exchange. The chain comprise of ten hotels and resorts in India.

At Sinclairs, we endeavour to blend India's long-standing tradition of heart-felt hospitality with avant-garde facilities and services. The brand consists of intimate sized properties in locations steeped in history - immersing guests into local and traditional cultures.

Our team of professionals are passionate about creating unforgettable memories for our guests.

The Sinclairs Logo



The five petals in the logo signifies the five major seasons – winter, summer, monsoon, spring and autumn.

Our brand colours are yellow and green. Yellow symbolizes joyfulness, energy and happiness, whereas green represents nature and is a universal symbol of growth. Together these colours strive for good cheer and forward movement.

Our Mission

“To curate a collection of value hotels that reflect the local culture and provide guests a truly memorable experience”



Our Destinations

Sinclairs currently embraces 10 hotels and resorts, in locations namely, Burdwan, Siliguri, Darjeeling, Kalimpong, Dooars, Gangtok, Ooty, Port Blair and Udaipur.



Burdwan is known as 'rice bowl of India'. It is a historical city in West Bengal known for its rich cultural heritage



Siliguri is a bustling city in West Bengal and serves as a gateway to the popular hill stations of Darjeeling, Kalimpong and Sikkim as well as Nepal, Bhutan and Bangladesh



Darjeeling nestled in the heart of the Kanchenjunga mountains, beckons with its misty mountains, aromatic tea gardens and old-world culture, and offers one of the most enchanting views of the third- highest mountain in the world



Kalimpong is a quaint hill town famous for its cheerful flowers. At Kalimpong, you can indulge in absolute serenity, panoramic vistas and unparalleled natural beauty



Dooars is known for its rich wild-life, deciduous forests and rolling tea plantations



Perched on a mountain ridge, **Gangtok** is a popular family holiday destination in the Northeast and woos travellers with its abundant natural beauty, spirituality and lively cafes



Set against the backdrop of the Blue Mountain range, **Ooty** or Ootacamund is known for its stunning landscapes, pleasant climate and fragrant eucalyptus forests



Port Blair is an inviting holiday destination round the year and is a base to explore the Andaman Islands. The blue sea, rain forests and clean tropical air make it an ideal destination for nature lovers



Udaipur known as the 'City of Lakes' is renowned for its ornate palaces, serene lakes and bustling markets

Our Hotels:

* Sinclairs Burdwan

* Sinclairs Siliguri

* Sinclairs Darjeeling

* Sinclairs Retreat Kalimpong

* Sinclairs Retreat Dooars

* Sinclairs Gangtok

* Sinclairs Retreat Ooty

* Sinclairs Bayview Port Blair

* Sinclairs Udaipur

* Sinclairs Palace Retreat
Udaipur (opening shortly)

Our commitment to a sustainable future

We strive to promote positive and sustainable development to ensure a good and clean environment.

- Extensive tree plantation
- Water conservation such as rainwater harvesting
- Replacing traditional incandescent bulbs with energy-efficient LED
- Using organic, locally sourced ingredients to reduce transportation emissions
- Waste reduction through recycling
- Empowering local community



Our Promoters

The two brothers Dr Niren Suchanti and Navin Suchanti, together with their families own 62.66% shares of the company. They have been at the helm of Sinclairs for more than three decades.

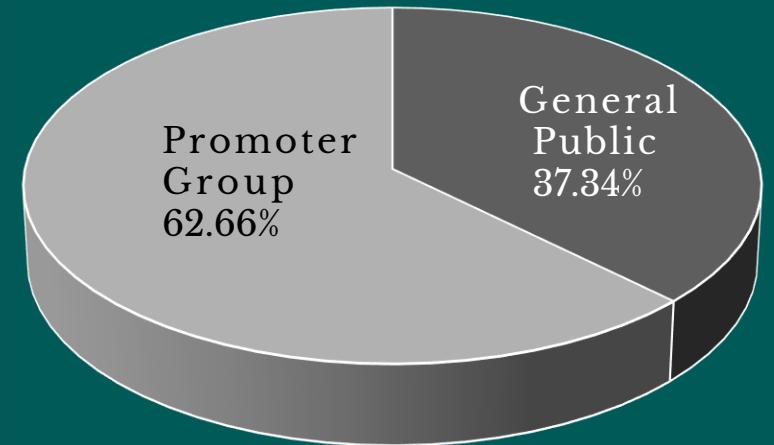
Our Management Team

- Swajib Swapan Chatterjee- Chief Operating Officer
- B L Soni- Chief Finance Officer
- Ashis Kumar Chatterjee- Project & Procurement Manager
- Somnath Das- DGM- Sales
- Rumpa Bhattacharya- Senior Manager (Revenue Management)

Our Operations Managers

- Prantik Sengupta- Sinclairs Burdwan
- Samrat Sarkar - Sinclairs Retreat Dooars and Sinclairs Siliguri
- Zigme Bhutia- Sinclairs Darjeeling
- Nilavra Sanyal- Sinclairs Gangtok
- Arnab Chakraborty -Sinclairs Retreat Kalimpong
- J Senthil Kumar- Sinclairs Retreat Ooty
- Navneet Gupta- Sinclairs Bayview Port Blair
- Shubhajit Sen- Sinclairs Udaipur and Sinclairs Palace Retreat Udaipur

High Promoters Stake, Zero Pledge of Promoters' Shareholding



Promoters have high stake, reflecting their confidence in the Company. The shares are not pledged.

Financial Highlights

| | Rs. in lakh | | | | |
|---|--------------------|----------|----------|----------|----------|
| | 9 months FY' 25 | FY' 24 | FY' 23 | FY' 22 | FY' 21 |
| Revenue From Operations | 3905.82 | 5587.54 | 5377.96 | 3032.37 | 1727.20 |
| Other Income | 497.68 | 925.05 | 355.13 | 400.65 | 586.68 |
| Total Revenue | 4403.50 | 6512.59 | 5733.09 | 3433.02 | 2313.88 |
| Expenditure | 2566.00 | 3378.42 | 3195.97 | 1939.10 | 1292.78 |
| EBIDTA before exceptional item | 1837.50 | 3134.17 | 2537.12 | 1493.92 | 1021.10 |
| EBIDTA Margin | 41.73% | 48.12% | 44.25% | 43.52% | 44.13% |
| Depreciation | 362.02 | 487.00 | 471.00 | 453.71 | 544.80 |
| Finance Cost | 114.75 | 104.62 | 110.58 | 105.99 | 53.14 |
| Profit Before Tax | 1360.73 | 2542.54 | 1955.54 | 934.22 | 423.16 |
| Exceptional item | - | - | 1888.90 | - | - |
| Tax | 339.54 | 488.35 | 721.24 | 221.50 | 72.04 |
| Net Profit After Tax | 1021.19 | 2054.19 | 3123.20 | 712.72 | 351.12 |
| Share Capital | 1025.20 | 1025.20 | 543.00 | 557.00 | 557.00 |
| Other Equity (excluding revaluation reserve) | 9356.44 | 9356.44 | 11962.37 | 10347.62 | 9850.22 |
| Net Worth | 10381.64 | 10381.64 | 12505.37 | 10904.62 | 10407.22 |
| Earning Per Share (₹ 2)* | 1.99 | 3.88 | 11.43 | 2.56 | 1.26 |
| Dividend | - | 50% | 75% | 50% | 40% |
| Investment | 7747.89 | 7181.81 | 9202.03 | 6976.90 | 6230.58 |

Company's operations in first nine months of current fiscal year

a) Revenue and profits have declined on account of following:

- Movement of tourists to the hills were severely affected because of landslides as well as floods in Sikkim consequent to glacial lake outburst
- The initial expenses relating to the new property in Udaipur and operational losses of the Udaipur property in first few months
- Write off on account of cancellation of lease of Sinclairs Yangang
- Diminution in value of investments amounting to Rs 199 lakh

b) Sinclairs Palace Retreat Udaipur is slated to commence operations in first quarter of FY 25-26. The estimated initial expenditure shall be around Rs 150 lakh

Our Unique Strengths

High Profit Margin

| | EBIDTA Margin | Net Profit Margin |
|------------------------|---------------|-------------------|
| Nine months FY 2024-25 | 42% | 23% |
| FY 2023-24 | 48% | 32% |
| Five years average | 46% | 34% |

Consistent Growth

Sales Growth 3-year CAGR: 47.91%

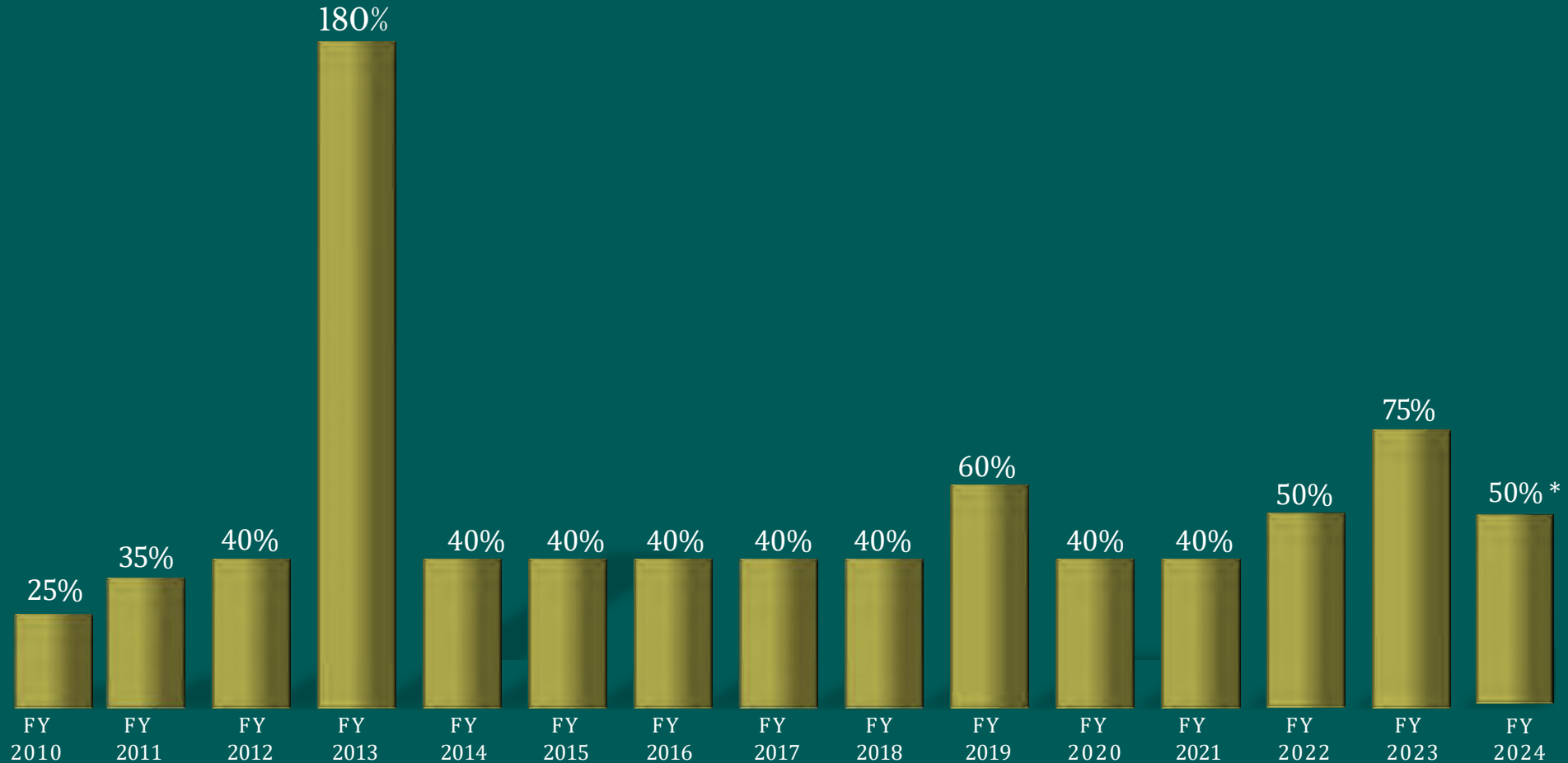
Profit Growth 3-year CAGR: 80.20%

Price Earnings Ratio: 26.01 (Industry average 73.29)

Return on Equity: 17.42% (as on 31st March 2024)

Consistent dividend since last 14 years

Total dividend paid by the Company utilising its General Reserves Rs. 4783.41 lakh



Buyback of Shares

25th October 2023

Third buyback of 15,20,000 equity shares of face value of Rs. 2 each at a price of Rs. 200 per equity share payable in cash. Total payout Rs.30,40,00,000 excluding Company's expenses for the Buyback and tax.

27th April 2022

Second buyback of 7,00,000 equity shares of face value of Rs. 2 each at a price of Rs.143 per equity share payable in cash. Total payout Rs.10,01,00,000 excluding Company's expenses for the Buyback.

17th October 2013

Buyback of 4,95,222 equity shares of face value of Rs. 10 each at a price of Rs. 390 per equity share payable in cash. Total pay-out Rs.19,31,36,580 excluding Company's expenses for the Buyback.

BONUS ISSUE

30th January 2024

2,56,30,000 Bonus Equity Shares of Rs. 2 each in the ratio of 1:1 out of its free reserves created out of profits issued and allotted to the shareholders.

REWARD TO SHAREHOLDERS

The Company has rewarded its shareholders with Rs.107.55 crore in form of payment of dividend and buyback of shares since year 2009.



The 2025 edition of the Plimsoll Report on Indian Hotels and Resorts examines the latest results achieved by the 287 leading companies in Indian market and gives interesting thoughts on market trends over the next 12 months.

Findings from the report of the 287 leading companies in the market:

Sinclair's is one of the most profitable in the Indian market.

Sinclair's has achieved a strong performance rating.

Sinclair's is among the companies with the lowest risk of failure.

Our plans ahead

- ✓ Expanding footprints in new states
- ✓ Present Room Inventory – 486 keys
- ✓ Further addition in FY 24-25 – 95 keys
- ✓ Expected additions in FY 25-26 – Around 200 keys
- ✓ Target to achieve an inventory of 1000 rooms by FY 26-27

Tripadvisor Ranking- consistently high standards of service

| | | |
|-------------------|-----------|-----------|
| <i>Burdwan</i> | 1 of 9 | 4.5 stars |
| <i>Darjeeling</i> | 2 of 331 | 4.5 stars |
| <i>Dooars</i> | 1 of 8 | 4.5 stars |
| <i>Gangtok</i> | 20 of 533 | 5 stars |
| <i>Kalimpong</i> | 1 of 58 | 5 stars |
| <i>Ooty</i> | 22 of 284 | 4.5 stars |
| <i>Port Blair</i> | 8 of 180 | 4 stars |
| <i>Siliguri</i> | 8 of 159 | 4.5 stars |
| <i>Udaipur</i> | 24 of 388 | 5 stars |

Ranking as on 31st January 2025

Tripadvisor- Awards of excellence



Booking.com- Awards of excellence

Awarded to
Sinclair's Gangtok

Booking.com
Traveller Review Awards 2025

8.3
out of 10

Awarded to
**Sinclair's Retreat
Kalimpong**

Booking.com
Traveller Review Awards 2025

8.1
out of 10

Awarded to
Sinclair's Burdwan

Booking.com
Traveller Review Awards 2025

8.8
out of 10



SINCLAIRS
BURDWAN

*On NH2 - undoubtedly
the best address in town*



SINCLAIRS BURDWAN

| | |
|-------------------------------------|---|
| Ownership - Freehold/ Leasehold | 30 years lease + renewable as per defined formula |
| Land Area (in acres) | 2 |
| Built-up Area (in sq ft) | 60,625 |
| Year of property completion | 2015 |
| # Room & Sizes for each category: | |
| Premier # Rooms | 20 |
| Size (sq ft) | 338 |
| Suite # Rooms | 4 |
| Size (sq ft) | 930 |
| Total No of Rooms | 24 |
| No. of additional rooms possible | Yes |
| Restaurant Size (sq ft) | 1,200 + 2,040* |
| Coffee Shop / Barb Q (sq ft) | 1,394 |
| No. of Covers | 42 + 28* |
| Bar (sq ft) | 1050 |
| No. of Banquets | 3 |

* Covered Deck



SINCLAIRS SILIGURI

*One of the most renowned
hotels in the region*



February 2025

SINCLAIRS SILIGURI

| Ownership - Freehold/ Leasehold | Freehold |
|-------------------------------------|------------|
| Land Area (in acres) | 2.47 |
| Built-up Area (in sq ft) | 56,046 |
| Year of property completion | 1976 |
| # Room & Sizes for each category: | |
| Premier # Rooms | 46 |
| Size (sq ft) | 201 |
| Suite # Rooms | 3 |
| Size (sq ft) | 406 |
| Total No of Rooms | 49 |
| No. of additional rooms possible | Yes |
| Restaurant Size (sq ft) | 810 + 490* |
| No of covers | 38 + 28* |
| No. of Banquets | 5 |

* Covered Deck



SINCLAIRS
DARJEELING

Enchantress of Hills



February 2025

SINCLAIRS DARJEELING

| Ownership - Freehold/ Leasehold | Freehold |
|-----------------------------------|------------|
| Land Area (in acres) | 0.5 |
| Built-up Area (in sq ft) | 25,423 |
| Year of property completion | 1984 |
| # Room & Sizes for each category: | |
| Deluxe # Rooms | 25 |
| Size (sq ft) | 227 |
| Premier # Rooms | 20 |
| Size (sq ft) | 254 |
| Suite | 1 |
| Size (sq ft) | 486 |
| Room with terrace | 1 |
| Size (sq ft) | 325 |
| Total No of Rooms | 47 |
| No. of additional rooms possible | No |
| Restaurant Size (sq ft) | 987 + 432* |
| No of covers | 46 + 12* |
| Coffee Shop / Barb Q (sq ft) | 224 |
| Lounge with Bar (sq ft) | 485 |
| No. of Banquets | 1 |
| Size (sq ft) | 1,000 |

* Covered Deck



SINCLAIR'S RETREAT

KALIMPONG

*An ideal retreat for
nature lovers*



February 2025

SINCLAIRS RETREAT KALIMPONG

| Ownership - Freehold/ Leasehold | Freehold |
|-----------------------------------|--------------|
| Land Area (in acres) | 5 |
| Built-up Area (in sq ft) | 53,795 |
| Year of property completion | 2014 |
| # Room & Sizes for each category: | |
| Premier # Rooms | 28 |
| Size (sq ft) | 420 |
| Suite # Rooms | 2 |
| Size (sq ft) | 900 |
| Attic # Rooms | 16 |
| Size (sq ft) | 524 |
| Wooden Cottage # | 2 |
| Size (sq ft) | 450 |
| Total No of Rooms | 48 |
| No. of additional rooms possible | Yes |
| Restaurant Size (sq ft) | 1,955 + 875* |
| Coffee Shop / Barb Q (sq ft) | 615 |
| Bar (sq ft) | 900 |
| No of covers | 58 + 16* |
| No. of Banquets | 4 |
| Size (sq ft) | 3,828 |

* Covered Deck



SINCLAIRS RETREAT
DOOARS

Nature at its best



February 2025

SINCLAIRS RETREAT DOOARS

| | |
|------------------------------------|---|
| Ownership - Freehold/ Leasehold | 99 years lease with option to perpetually renew every 99 years |
| Land Area (in acres) | 20.22 |
| Built-up Area (in sq ft) | 74,893 |
| Year of property completion | 1999 |
| # Room & Sizes for each category: | |
| Premier # Rooms | 66 |
| Size (sq ft) | 292 |
| Suite # Rooms | 3 |
| Size (sq ft) | 607 |
| Wooden Cottage # | 2 |
| Size (sq ft) | 282 |
| Total No of Rooms | 71 |
| No. of additional rooms possible | Yes |
| Restaurant Size (sq ft) | 2,076 + 2,140* |
| Bar (sq ft) | 265 |
| No of covers | 55 + 35* |
| No. of Banquets | 4 |
| Size (sq ft) | 6,000+1600+1500+300 |

* Covered Deck



SINCLAIRS

GANGTOK

Paradise of the north east



February 2025

SINCLAIRS GANGTOK

| | |
|-----------------------------------|---------------|
| Ownership - Freehold/ Leasehold | 9 years lease |
| Land Area (in acres) | 0.17 |
| Built-up Area (in sq ft) | 64,029 |
| Year of property completion | 2020 |
| # Room & Sizes for each category: | |
| Deluxe # Rooms | 20 |
| Size (sq ft) | 270 |
| Deluxe Family # Rooms | 8 * |
| Size (sq ft) | 554 |
| Premier # Rooms | 24 |
| Size (sq ft) | 340 |
| Suite # Rooms | 4 |
| Size (sq ft) | 525 |
| Valentine # Rooms | 4 |
| Size (sq ft) | 340 |
| Total No of Rooms | 60 |
| No. of additional rooms possible | No |
| Restaurant Size (sq ft) | 1,933 + 378** |
| Coffee Shop / Barb Q (sq ft) | 1,716 |
| Bar (sq ft) | 1,978 |
| No of covers | 66 + 16** |
| No. of Banquets | 2 |
| Size (sq ft) | 2,240+600 |

* Each Family Room is 2-rooms combined making it 8-rooms

** Open Deck



SINCLAIR'S RETREAT

OOTY

Nestled in the Nilgiris




February 2025

SINCLAIRS RETREAT OOTY

| Ownership - Freehold/ Leasehold | Freehold |
|-----------------------------------|----------------|
| Land Area (in acres) | 1 |
| Built-up Area (in sq ft) | 70,184 |
| Year of property completion | 2004 |
| # Room & Sizes for each category: | |
| Deluxe # Rooms | 42 |
| Size (sq ft) | 215 |
| Premier # Rooms | 27 |
| Size (sq ft) | 215 |
| Suite # Rooms | 7 |
| Size (sq ft) | 555.09 |
| Superior # Rooms | 3 |
| Size (sq ft) | 331 |
| Villa # Rooms | 6 ** |
| Size (sq ft) | 1959 |
| Total No of Rooms | 85 |
| No. of additional rooms possible | No |
| Restaurant Size (sq ft) | 1,360 + 1,466* |
| Coffee Shop / Barb Q (sq ft) | - |
| Bar (sq ft) | 1,086 |
| No of covers | 60 + 20* |
| No. of Banquets | 3 |
| Size (sq ft) | 4,950 |

* Covered Deck

** 6 rooms in 2 Villas


SINCLAIR'S BAYVIEW
PORT BLAIR
In Waves of Delight



February 2025

SINCLAIRS BAYVIEW PORT BLAIR

| Ownership - Freehold/ Leasehold | Freehold |
|-----------------------------------|----------|
| Land Area (in acres) | 1.5 |
| Built-up Area (in sq ft) | 46,126 |
| Year of property completion | 1991 |
| # Room & Sizes for each category: | |
| Premier # Rooms | 36 |
| Size (sq ft) | 383 |
| Suite # Rooms | 3 |
| Size (sq ft) | 640 |
| Attic # Rooms | 5 |
| Size (sq ft) | 550 |
| Valentine # Rooms | 2 |
| Size (sq ft) | 182 |
| Total No of Rooms | 46 |
| No. of additional rooms possible | No |
| Restaurant (sq ft) | 2000 |
| No of covers | 75 |
| No. of Banquets | 1 |
| Size (sq ft) | 1,734 |



SINCLAIRS
UDAIPUR



February 2025

SINCLAIRS UDAIPUR

| | |
|-----------------------------------|---------------|
| Ownership - Freehold/ Leasehold | 9 years lease |
| Land Area (in acres) | 0.34 |
| Built-up Area (in sq ft) | 27000 |
| Year of property completion | 2024 |
| # Room & Sizes for each category: | |
| Queen # Rooms | 16 |
| Size (sq ft) | 172-200 |
| Premier # Rooms | 36 |
| Size (sq ft) | 290 |
| Premier Suite # Rooms | 2 |
| Size (sq ft) | 410 |
| Premier Family# Rooms | 2 |
| Size (sq ft) | 410 |
| Total No of Rooms | 56 |
| No. of additional rooms possible | No |
| Restaurant Size (sq ft) | 950 |
| No of covers | 50 |
| No. of Banquets | 1 |
| Size (sq ft) | 3500 |



SINCLAIRS
HOTELS & RESORTS

SINCLAIRS HOTELSLIMITED
CIN: L55101WB1971PLC028152

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