

## PRESS RELEASE

### **Sinclairs Hotels Q3 Profit After Tax at Rs. 112.14 lakh, Sinclairs Palace Retreat Udaipur set to commence operations shortly**

**Kolkata, 31st January 2025:** Sinclairs Hotels Ltd. has posted a Total Income of Rs. 1478.60 lakh (Rs. 1611.90 lakh) and EBIDTA of Rs.355.06 lakh (Rs.780.57 lakh) for the quarter ended 31st December 2024. Profit Before Tax was Rs. 156.84 lakh as against Rs. 639.90 lakh in the corresponding quarter of the previous year, while Profit After Tax for the quarter stood at Rs. 112.14 lakh as against Rs. 547.30 lakh in the previous year.

For the nine-month ended 31st December 2024, the Company posted a Total Income of Rs.4403.50 lakh (Rs.4826.39 lakh) and EBIDTA of Rs. 1837.50 lakh (Rs.2362.33 lakh). Profit Before Tax for the period stood at Rs. 1360.73 lakh as against Rs.1902.76 lakh in the corresponding nine months of the previous year, while Profit After Tax for the period was Rs. 1021.19 lakh as against Rs.1521.99 lakh in the previous year.

The reduced profit is largely on account of i) diminution in the value of investments which is temporary, ii) operations at Gangtok, Kalimpong and Darjeeling properties being affected in the first two quarters on account of intermittent landslides and floods, and iii) the initial expenses in respect of the commencement of operations at Sinclairs Udaipur.

The Company commenced operations at 'Sinclairs Udaipur' on 31<sup>st</sup> October 2024. The 56-room boutique property located in the heart of Udaipur shall serve both business and leisure travellers. The initial response is encouraging, and the guests have given high rating to the property. The property is being enhanced with the addition of a swimming pool and a large garden for conferences. It is expected that the additional facilities shall be operational by the second quarter of FY 2026.

Work at another new property 'Sinclairs Palace Retreat Udaipur' is progressing fast and it is expected to be operational soon. The property located in the outskirts of Udaipur on Haldighati Road is spread over five acres of landscaped land and has 90 rooms and five cottages, an ornate 7000 sq ft banquet hall, swimming pool, multi-cuisine vegetarian restaurant. The Company plans to offer 'end-to-end' solutions for weddings. It is also ideal for large conferences, events and family holidays.

## **Sinclairs Hotels Limited**