



**SINCLAIRS**  
HOTELS *and* RESORTS

August 10, 2023

Deputy General Manager (Listing)  
Department of Corporate Services  
BSE Limited  
P J Towers, 25<sup>th</sup> Floor,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 523023

The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range  
Kolkata- 700 001

Scrip Code: 029074

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on August 10, 2023**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulation”)**

This is to inform you that the Board of Directors of the Company at its meeting held today has approved the following:

1. Unaudited Financial Results of the Company for the quarter ended June 30, 2023 along with Limited Review Report issued by M/s B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company - **Annexure A.**
2. Proposal of Buyback of up to 15,20,000 Equity shares of face value of Rs. 2/- at a price of Rs. 200 per share as detailed in **Annexure B.**

The meeting of the Board of Directors commenced at 11 a.m. and concluded at 12:35 p.m.

This is for your information and record.

Thanking you,

Yours faithfully

Debolina Karmakar  
Company Secretary & Compliance Officer  
Membership No.: A62738

**Encl:** As stated above

**Sinclairs Hotels Limited**

Regd. Office: 147, Block G, New Alipore, Kolkata 700053, t:9007540731  
e: cs@sinclairshotels.com, CIN: L55101WB1971PLC028152  
A MSME Enterprise : Registration No. UDYAM-WB-10-0004205

BURDWAN | DARJEELING | DOOARS | GANGTOK | KALIMPONG | OOTY | PORT BLAIR | SILIGURI | YANGANG

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# SINCLAIRS

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## Statement of Unaudited Financial Results for the quarter ended June 30, 2023

(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited*	Unaudited	Audited
1)	<b>INCOME</b>				
	a) Revenue from Operations	1,846.37	1,341.47	1,833.43	5,377.96
	b) Other Income	336.66	81.97	34.65	355.13
	<b>Total Income</b>	<b>2,183.03</b>	<b>1,423.44</b>	<b>1,868.08</b>	<b>5,733.09</b>
2)	<b>EXPENSES:</b>				
	a) Cost of material consumed	208.90	213.62	193.19	683.57
	b) Employee benefits expense	295.15	234.77	277.65	1,111.25
	c) Finance costs **	26.90	25.10	27.87	110.58
	d) Depreciation and amortization expenses	132.83	135.03	106.95	471.00
	e) Other expenses	391.91	344.60	506.88	1,401.15
	<b>Total Expenses</b>	<b>1,055.69</b>	<b>953.12</b>	<b>1,112.54</b>	<b>3,777.55</b>
3)	Profit before exceptional items and tax	1,127.34	470.32	755.54	1,955.54
4)	Exceptional Item	-	1,888.90	-	1,888.90
5)	Profit before tax	1,127.34	2,359.22	755.54	3,844.44
6)	Tax Expense:				
	a) Current Tax	217.64	383.34	218.17	741.77
	b) Deferred Tax	62.07	(14.35)	(35.20)	(20.53)
	<b>Income Tax Expense</b>	<b>279.71</b>	<b>368.99</b>	<b>182.97</b>	<b>721.24</b>
7)	Profit after tax	847.63	1,990.23	572.57	3,123.20
8)	Other Comprehensive Income/ (loss) Items that will not be reclassified subsequently to profit or loss				
	a) Remeasurments of defined benefit liability (asset)	(1.55)	(11.82)	1.86	(6.21)
	b) Income tax relating to above	0.39	1.56	-	1.56
	<b>Other Comprehensive Income, net of income tax</b>	<b>(1.16)</b>	<b>(10.26)</b>	<b>1.86</b>	<b>(4.65)</b>
9)	Total Comprehensive Income	846.47	1,979.97	574.43	3,118.55
10)	Paid-up equity share capital (face value ₹ 2/-)	543.00	543.00	557.00	543.00
11)	Other Equity (excluding Revaluation Reserve)				11,962.37
12)	Earnings per share (₹ 2/-) (not annualised for quarters)				
	- Basic and diluted (₹)	3.12	7.33	2.06	11.43

**NOTES:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th August 2023. The Statutory Auditors have carried out limited review of the financial results in the quarter ended 30th June 2023.
- The Company has no reportable segments other than hotels as per Ind AS.
- \* The figures for the quarter ended 31st March 2023 are derived after taking into account the unaudited financial information for the period of nine months ended 31st December 2022.
- Exceptional item represents profit on sale of freehold land at Kolkata.
- \*\* Interest on lease liability as per Ind AS 116.
- The Board of Directors have approved the proposal for Buy-Back of up to 15,20,000 fully paid-up equity shares of face value of ₹ 2 each at a price of ₹ 200 per equity share.

By order of the Board

Navin Suchanti  
Chairman  
DIN: 00273663

Kolkata  
Date : 10th August 2023

## Sinclairs Hotels Limited

CIN: L55101WB1971PLC028152

Registered Office : 147, Block G, New Alipore, Kolkata 700 053  
t:9007540731, e: cs@sinclairshotels.com, www.sinclairindia.com

# B S R & Co. LLP

Chartered Accountants

**B S R & Co. LLP**

Godrej Waterside, Unit No. 603  
6th Floor, Tower 1, Plot No 5, Block - DP  
Sector V, Salt Lake, Kolkata - 700091

Telephone: +91 33 4035 4200  
Fax: +91 33 4035 4295

## Limited Review Report on unaudited financial results of Sinclairs Hotels Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Sinclairs Hotels Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Sinclairs Hotels Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



**Jayanta Mukhopadhyay**

Partner

Membership No.: 055757

UDIN: 23055757BGYIJD5610

Kolkata

10 August 2023

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## **Annexure B**

### **BUY BACK OF EQUITY SHARES OF FACE VALUE OF Rs. 2 PER SHARE @ Rs. 200 PER SHARE**

- i. Pursuant to the provisions of Section 68, 69, 70 and 110 of the Companies Act, 2013 and the rules framed thereunder, the Board has considered and approved the proposal of Buyback of up to 15,20,000 (Fifteen lakh twenty thousand) fully paid-up equity shares of the face value of Rs. 2/- each (representing 5.60 % of the total number of equity shares in the paid-up equity capital of the Company as on March 31, 2023) at a price of Rs. 200/- (Rupees two hundred only) per equity share payable in cash for an aggregate consideration not exceeding Rs.30,40,00,000/- (Rupees Thirty crore and forty lakh only) (excluding expenses incurred or to be incurred by the Company for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, applicable taxes such as securities transaction tax, tax on buyback, goods and service tax, stamp duty, etc.) which represents 24.99% of the aggregate of the Company's fully paid up equity share capital and free reserves as per the latest Audited Financial Statement of the Company for the financial year ended March 31, 2023 (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company) on a proportionate basis through the Tender Offer route through Stock Exchange Mechanism as prescribed under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended. The Buyback would be subject to approval of Members of the Company by way of Special Resolution passed through Postal Ballot through remote e-voting only and all other applicable statutory approvals.
- ii. Please note that the Members of the promoter and promoter group of the Company have indicated their intention to participate in the proposed Buyback.
- iii. The Board of Directors has appointed SKP Securities Limited, SEBI Registered Category - I Merchant Banker as the Manager to the Buyback Offer.

Continued.....

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The details required under Regulation 30 of SEBI Listing Regulations in accordance with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/CIR/2023/123 dated July 13, 2023 is given below:

Sr. No	Particulars	Description												
a)	Number of Securities proposed for Buyback	Up to 15,20,000 lakh fully paid-up equity shares of face value of Rs. 2/- each of the Company.												
b)	Number of securities proposed for buyback as a percentage of existing paid-up capital	The proposed Buyback of up to 15,20,000 fully paid-up equity shares of the Company represent 5.60 % of the total number of equity shares in the paid-up equity share capital of the Company as on March 31, 2023.												
c)	Buyback price	Rs. 200/- (Rupees Two hundred only) per equity share.												
d)	Actual securities in number and percentage of existing paid-up capital bought back	The details of actual equity shares in number and percentage of existing paid-up capital bought back are currently unavailable and will be provided on completion of the Buyback.												
e)	<p><b>Pre &amp; Post shareholding pattern</b> Pre-Buyback Shareholding Pattern of the Company*</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 20%;">No. of shares</th> <th style="width: 40%;">% of the existing share capital</th> </tr> </thead> <tbody> <tr> <td>Promoter &amp; Promoter Group</td> <td style="text-align: right;">1,70,43,421</td> <td style="text-align: right;">62.78</td> </tr> <tr> <td>Public</td> <td style="text-align: right;">1,01,06,579</td> <td style="text-align: right;">37.22</td> </tr> <tr> <td style="text-align: center;"><b>Total</b></td> <td style="text-align: right;"><b>2,71,50,000</b></td> <td style="text-align: right;"><b>100.00</b></td> </tr> </tbody> </table> <p>Post Buy-Back Shareholding Pattern is currently unavailable since the actual number of equity shares that would be bought back and category of shareholders from whom the equity shares will be bought back cannot be determined at this stage and hence will be provided on completion of Buyback.</p>		Particulars	No. of shares	% of the existing share capital	Promoter & Promoter Group	1,70,43,421	62.78	Public	1,01,06,579	37.22	<b>Total</b>	<b>2,71,50,000</b>	<b>100.00</b>
Particulars	No. of shares	% of the existing share capital												
Promoter & Promoter Group	1,70,43,421	62.78												
Public	1,01,06,579	37.22												
<b>Total</b>	<b>2,71,50,000</b>	<b>100.00</b>												

*\*The shareholding is considered as per the last weekly beneficiary position data furnished by the RTA/Depositories as on Friday, August 4, 2023.*

3. Approved the Postal Ballot Notice for obtaining shareholder's approval for the buyback and other incidental and related matters.

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