

February 12, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
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,

Sub: Outcome of Board Meeting

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

- I. Considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023, and the same is enclosed herewith;
- II. Noted the Limited Review Report in respect of the above-mentioned financial results, issued by M/s. BSR & Co. LLP, Chartered Accountants, Statutory Auditors, which is also enclosed.

The meeting of the Board of Directors commenced at 11.00 A.M. and concluded at 11.55 A.M.

The above unaudited financial results along with Auditor's Limited Review Report thereon are being made available on the website of the Company at www.sinclairsindia.com.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Sinclairs Hotels Limited

Ananna Sarkar
Company Secretary
M No.: A36737

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

www.sinclairsindia.com



SINCLAIRS

HOTELS and RESORTS

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	INCOME						
	a) Revenue from Operations	1,407.15	851.59	1,367.77	4,105.11	4,036.49	5,377.96
	b) Other Income	204.75	179.87	143.44	721.28	273.16	355.13
	Total Income	1,611.90	1,031.46	1,511.21	4,826.39	4,309.65	5,733.09
2)	EXPENSES:						
	a) Cost of material consumed	189.27	143.47	148.18	541.64	469.95	683.57
	b) Employee benefits expense	288.51	291.12	306.05	874.78	876.48	1,111.25
	c) Finance costs *	26.01	26.46	28.81	79.37	85.48	110.58
	d) Depreciation and amortization expenses	114.66	132.71	120.09	380.20	335.97	471.00
	e) Other expenses	353.55	302.18	368.79	1,047.64	1,056.55	1,401.15
	Total Expenses	972.00	895.94	971.92	2,923.63	2,824.43	3,777.55
3)	Profit before exceptional items and tax	639.90	135.52	539.29	1,902.76	1,485.22	1,955.54
4)	Exceptional Item	-	-	-	-	-	1,888.90
5)	Profit before tax	639.90	135.52	539.29	1,902.76	1,485.22	3,844.44
6)	Tax Expense:						
	a) Current Tax	159.56	29.04	112.08	406.24	358.43	741.77
	b) Deferred Tax	(66.96)	(20.58)	22.73	(25.47)	(6.18)	(20.53)
	Income Tax Expense	92.60	8.46	134.81	380.77	352.25	721.24
7)	Profit after tax	547.30	127.06	404.48	1,521.99	1,132.97	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)	(1.56)	1.88	(4.66)	5.61	(6.21)
	b) Income tax relating to above	0.39	0.39	-	1.17	-	1.56
	Other Comprehensive Income, net of income tax	(1.16)	(1.17)	1.88	(3.49)	5.61	(4.65)
9)	Total Comprehensive Income	546.14	125.89	406.36	1,518.50	1,138.58	3,118.55
10)	Paid-up equity share capital (face value ₹ 2/-)	512.60	543.00	543.00	512.60	543.00	543.00
11)	Other Equity (excluding Revaluation Reserve)						11,962.37
12)	Earnings per share (₹ 2/-) (not annualised for quarters) - Basic and diluted (₹)**	1.05	0.24	0.75	2.84	2.07	5.72

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th February 2024. The Statutory Auditors have carried out limited review of the financial results for the quarter and nine months ended 31st December 2023.
- The Company has no reportable segments other than hotels as per Ind AS.
- Exceptional item for year ended 31st March 2023 represents profit on sale of freehold land at Kolkata.
- * Interest on lease liability as per Ind AS 116.
- Subsequent to the period ended September 30, 2023, the Company completed the buyback of 15,20,000 equity shares having face value of ₹ 2 each at a price of ₹ 200/- per share and the equity shares bought back were extinguished on October 25, 2023. The number of equity shares and paid up Share Capital post buyback stands reduced to 2,56,30,000 and ₹ 512.60 lakh respectively as on 31st December 2023.
- The Board of Directors, at its meeting held on 22nd December 2023 have approved and recommended the issuance of fully paid bonus shares in the ratio of 1:1 out of its free reserves created out of profits.
Pursuant to the approval given by the shareholders in Extra Ordinary General Meeting held on January 18, 2024, the Board at its meeting held on January 30, 2024, issued and allotted 2,56,30,000 fully paid up Bonus Equity shares of ₹ 2 each in the ratio of 1:1. The number of equity shares post Bonus issue increased to 5,12,60,000 and accordingly, the paid-up share capital stands increased to ₹ 1025.20 lakh.
- **The Earnings per share is on increased capital of ₹ 1025.20 lakh post bonus issue.

By order of the Board



Navin Suchanti
Chairman
DIN: 00273663

Place: Kolkata
February 12, 2024

SINCLAIRS HOTELS LIMITED

CIN No: L55101WB1971PLC028152

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

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

Limited Review Report on unaudited financial results of Sinclairs Hotels Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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. 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**

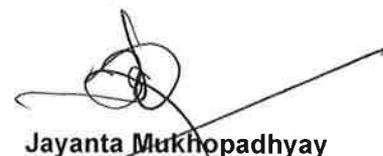
Chartered Accountants

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



Kolkata

12 February 2024


Jayanta Mukhopadhyay

Partner

Membership No.: 055757

UDIN:24055757BKEYJS4305

Registered Office: