

## **Kolkata-based Sinclairs Hotels on expansion spree**

Kolkata-headquartered Sinclairs Hotels, now partly funded by Xander Group, a global investment firm focused on the infrastructure, hospitality, retail and real estate sectors, seems well poised for higher profitability and growth, betting big on the growth prospects of mid-sized business hotel and resorts.

The hotel group, which at present owns and operates hotels and resorts in Siliguri, Darjeeling, Dooars, Ooty and Andamans, is coming up with new properties at Kalimpong and Burdwan, boosted by a 42 per cent increase in its income from operations and 69 per cent increase in bottomline, top company officials told FC.

In the Q1 of the current financial year, Sinclairs Hotels' total income from operations increased by 42 per cent to Rs.11.38 crore, up from Rs 7.99 crore and profit before tax increased by 69 per cent to Rs 4.51 crore, up from Rs 2.68 crore.

The PAT for the period stood at Rs 3.11 crore, up from Rs 2.68 crore. Interestingly, in the whole year (last FY), Sinclairs Hotels' total income from operations increased by 30 per cent to Rs. 29.30 crore, up from Rs 22.50 crore and operating profit increased by 73 per cent to Rs 10.62 crore, up from Rs 6.15 crore.

The company is in now active discussions with leading real estate developers to develop residential condominiums and organised retail spaces to complement its hotels as part of its overall plan for a mixed-use city centre in Siliguri.

"Our objective is to become the preferred choice of business and leisure travellers to these destinations. We have also embarked on aggressive marketing to boost occupancy. With strong performance of its existing properties and two new properties to be commissioned in the current year, Sinclairs is poised to post high growth," said Navin Suchanti, CEO and managing director, Sinclairs Hotels.

The company will now put up a 114-room upscale business hotel on one acre of land at New Town Rajarhat, Kolkata; a 48-room-and-suite luxury resort in Kalimpong; and a tourist resort in Burdwan, which will be commissioned during the current financial year.

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