

Sinclairs Hotels posts higher net profit of Rs 2.7 cr

Kolkata-based Sinclairs Hotels Ltd has reported a 138 per cent increase in net profit to Rs. 2.67 crore for the first quarter of this fiscal (April to June) as against the Rs. 1.12 crore it reported in the corresponding quarter last fiscal.

The rise in net profit was mostly on account of the absence of tax expenses during the quarter.

During the period the company also reported a 33 per cent increase in total operational income to Rs. 7.98 crore. Total income stood at Rs. 6 crore for the same period last fiscal.

“The robust upward trend in performance has been on account of increased occupancies at several properties, and barring any unforeseen circumstances, the trend is likely to be maintained for the rest of the financial year,” the company said in a release.

New launch

The company is likely to make operational its 50-key Kalimpong property in September this year.

Sinclairs currently operates five hotels and resorts, one each in Siliguri, Darjeeling, Ooty, Dooars and Andamans. Apart from the Kalimpong project, it is implementing two other greenfield projects, one each in Burdwan and another in Rajarhat, Kolkata. The Burdwan project is expected to be opened this year too.

http://www.thehindubusinessline.com/companies/sinclairs-hotels-q1-net-up-138-at-rs-27-cr/article6321359.ece?utm_source=RSS_Feed&utm_medium=RSS&utm_campaign=RSS_Syndication