

Sinclairs Hotels Q3 Net Up 64%



Kolkata, 10 February 2020: For the quarter ended 31st December, 2019, Sinclairs Hotels Ltd has posted a Total Income of Rs.1391.35 lakh (Rs.1200.05 lakh), an increase by 15.94% over the corresponding period in the previous year. The Profit before Tax for the quarter stood at Rs.508.79 lakh (Rs.350.53 lakh), while Profit after Tax increased by 63.84% to Rs.386.93 lakh (Rs.236.17 lakh).

For the nine-month period ended 31st December 2019, the Company's Total Income stood at Rs.3960.75 lakh (Rs.3610.46 lakh) and its Profit before Tax stood at Rs.1274.55 lakh (Rs.957.85 lakh). The Profit after Tax for the nine-month period increased by 58.50% to Rs.1028.40 lakh (Rs.648.81 lakh).

The Company's focus on optimizing its operations in its various units has resulted in higher margins and the EBIDTA for the nine-month period stood at ₹1813.58 lakh (₹1512.74 lakh).

The Company owns and operates seven properties located at Burdwan, Darjeeling, Dooars, Kalimpong, Ooty, Port Blair and Siliguri and they are all performing well. In

view of higher overall ARR, there is a significant improvement in performance in spite of an extremely challenging environment.

All the Company's properties are rated highly by TripAdvisor, the world-renowned travel portal. Sinclairs Retreat Kalimpong, Sinclairs Retreat Dooars and Sinclairs Darjeeling were awarded with the 'Certificate of Excellence' from TripAdvisor. Sinclairs Darjeeling with a score of 8/10 and Sinclairs Retreat Kalimpong with a score of 8.7/10 received the Traveler Review Award 2020 from global online booking platform Booking.com.

On account of their popular locations, the Company's properties provide a major attraction for corporate and social functions and during the quarter, Sinclairs hosted conferences and meetings of a large number of well-known corporate houses as well as several destination weddings. The forward bookings for such functions are encouraging and contribute towards a healthy order book position for the Company.

The Board approved splitting of Rs.10 Equity Share of the Company into 5 Equity Shares of Rs.2 each and the Company is taking necessary action in this regard.

With the economy showing signs of revival and the Government's thrust on boosting tourism, the Company looks forward to continued growth.

Sinclairs Hotels Ltd. is a debt free company and its Other Equity (excluding revaluation reserves) aggregate to Rs.9159.04 lakh on an Equity Capital of Rs.557 lakh. During the quarter, the promoter's shareholding increased by 3.67% to 62.85%.

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