



SINCLAIRS
HOTELS *and* RESORTS

February 10, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Scrip Code: 523023

Scrip Code: 29074

Dear Sir,

Sub: Outcome of Board Meeting held on February 10, 2022

1. The Board of Directors of the Company at its Meeting held today has approved the Unaudited Financial Results for the quarter and nine months ended 31st December 2021. We are enclosing the following documents:
 - a. Unaudited Financial Results for the quarter and nine months ended 31st December 2021.
 - b. Limited Review Report on quarter and nine months results by M/s B S R & Co. LLP, Chartered Accountants, the statutory auditors of the Company.
2. The Board took on record the resignation of Ms Srushti Mody as the Company Secretary and Compliance Officer. The Board appointed Ms Kriti Kochar (Membership No. A52688) as the Company Secretary and Compliance Officer effective February 01, 2022. The details in respect of her appointment and an updated list of key managerial personnel to determine materiality of events and disseminate information to stock exchange(s) are attached.
3. The appointment of Singhi & Co., Chartered Accountants, as Internal Auditors was confirmed by the Board.

The Board Meeting commenced at 11:00 a.m and concluded at 11:30 a.m.

The above information is being given to you in terms of the Listing Regulations.

Thanking you,

Yours faithfully,



B L Soni
Chief Financial Officer

Sinclairs Hotels Limited

Regd. Office: Pressman House, 10A Lee Road, Kolkata 700 020, t: 9007540731
e: cs@sinclairshotels.com, CIN: L55101WB1971PLC028152

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www.sinclairindia.com

Details of change of Company Secretary

Sl. No.	Particulars	Details
1	Reason for change	Appointment
2	Date of appointment/ cessation and terms of appointment	The appointment is effective from 01.02.2022 on the terms as stated in the appointment letter based on Company policies.
3	Brief profile (in case of appointment)	Ms. Kriti Kochar (A52688) is a qualified Company Secretary having 4 years of experience in handling compliances and reporting under Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Key Managerial Personnel authorised by the Board of Directors to determine materiality of an event or information and for making disclosures to the stock exchange(s)

Sl. No.	Name	Designation	Contact Details
1	Mr Navin Suchanti	Chairman	Email ID: nsuchanti@sinclairshotels.com Cell No.: 9007540731
2	Mr B L Soni	Chief Financial Officer	Email ID: blsoni@sinclairshotels.com Cell No.: 9007540731
3	Ms Kriti Kochar	Company Secretary and Compliance Officer	Email ID: cs@sinclairshotels.com Cell No.: 9007540731

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B S R & Co. LLP

Chartered Accountants

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

Telephone: +91 33 4035 4200
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Limited Review Report on unaudited financial results of Sinclairs Hotels Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Sinclairs Hotels Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Sinclairs Hotels Limited (“the Company”) for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note (d) to the unaudited financial results, which describes the economic and social effect of uncertainties the entity is facing as a result of COVID-19 which is impacting the Company’s financial performance as assessed by the management..

Our conclusion is not modified in respect of this matter.

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

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

Kolkata
10 February 2022

Seema Mohnot
Partner
Membership No.: 060715
UDIN:22060715ABCQUD5455

Registered Office:



SINCLAIRS

HOTELS and RESORTS

Statement of Unaudited Financial Results for the quarter and nine months ended December 31 2021


(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	INCOME						
	a) Revenue from Operations	1,477.18	462.04	619.39	2,122.96	730.55	1,727.20
	b) Other Income	71.63	140.77	131.07	325.00	528.27	586.68
	Total income	1,548.81	602.81	750.46	2,447.96	1,258.82	2,313.88
2)	Expenses						
	a) Food, beverages and stores consumed	170.95	69.18	81.34	265.16	96.42	218.52
	b) Employee benefits expense	204.27	148.06	143.86	479.66	263.64	455.39
	c) Finance cost	26.33	26.67	26.43	80.01	26.43	53.14
	d) Depreciation and amortisation expense	101.38	123.18	139.16	350.40	418.14	544.80
	e) Other expenses	282.21	176.42	194.72	575.42	317.46	618.87
	Total expenses	785.14	543.51	585.51	1,750.65	1,122.09	1,890.72
3)	Profit before tax	763.67	59.30	164.95	697.31	136.73	423.16
4)	Tax expenses						
	a) Current tax	197.34	43.83	-	241.17	-	82.87
	b) Deferred tax charge/(reversal)	(10.10)	(5.96)	39.44	(48.16)	(3.69)	(10.83)
	Total tax	187.24	37.87	39.44	193.01	(3.69)	72.04
5)	Profit after tax	576.43	21.43	125.51	504.30	140.42	351.12
6)	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	1.66	1.67	2.22	4.99	6.67	10.21
7)	Total comprehensive income	578.09	23.10	127.73	509.29	147.09	361.33
8)	Paid-up equity share capital (face value ₹ 2/-)	557.00	557.00	557.00	557.00	557.00	557.00
9)	Other Equity (excluding Revaluation Reserve)						9,850.22
10)	Earnings per share (₹ 2/-) (not annualised)						
	- Basic and diluted (₹)	2.07	0.08	0.45	1.81	0.50	1.26

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 10, 2022. The Statutory Auditors have carried out limited review of the financial results for the quarter and nine months ended December 31, 2021
- The Company has no reportable segments other than hotels as per Ind AS.
- The Company does not have any exceptional items to report for the above periods.
- The Company has assessed the possible impact of COVID-19 in preparation of the interim financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The final impact of COVID-19 may widely differ from estimates. The Company will continue to closely monitor the environment.
The business has been impacted during the nine month period on account of COVID-19. The revenues were lower in the initial months of the current fiscal as the second wave of COVID-19 resulted in restrictions and lockdowns across the country. However, demand began showing a positive trend beginning September 2021 and there was a sharp recovery in demand in the third quarter of the year, particularly in the leisure destinations. The beginning of the fourth quarter has started with third wave of COVID-19 and the Company is constantly monitoring the situation. However, the Company has enough liquidity to meet its financial obligations and accordingly, the financial results have been prepared on a going concern basis.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the classification of the current period.

By order of the Board



Navin Suchanti
Chairman
DIN: 00273663

Place: Kolkata
February 10, 2022

SINCLAIRS HOTELS LIMITED

CIN No: L55101WB1971PLC028152

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