PRESS RELEASE

Sinclairs Hotels Q3 PAT at Rs. 125.51 lakh

The new property, Sinclairs Gangtok fully operational.
Steady increase in occupancies across all properties

Kolkata, 9th February 2021: For the quarter ended 31st December 2020, Sinclairs Hotels Ltd. has posted a Total Income of Rs 750.46 lakh as against Rs 1391.35 lakh for the corresponding period in the previous year. The Profit after Tax for the quarter stood at Rs 125.51 lakh as against Rs 386.93 lakh for the corresponding quarter last year.

For the nine months period ended 31st December 2020, Sinclairs Hotels' Total Income stood at Rs 1258.82 lakh (previous year: Rs 3960.75 lakh) while Profit after Tax for the period was Rs 140.42 lakh (previous year: Rs 1028.40 lakh).

The 60-room property Sinclairs Gangtok commenced operations during the quarter and Sinclairs is now a chain of eight properties located at Burdwan, Darjeeling, Dooars, Gangtok, Kalimpong, Ooty, Port Blair and Siliguri. All its properties continue to enjoy high guest ratings on TripAdvisor, the world's largest travel information platform. The company's newest property, Sinclairs Gangtok has received excellent reviews and enjoys the highest 5-star rating on TripAdvisor.

It is creditable that while most hotel companies have been reporting losses in the current fiscal, Sinclairs Hotels has been able to achieve modest profitability in spite of almost five months of total lockdown and subsequent low occupancies on account of travel restrictions.

Navin Suchanti, Chairman, Sinclairs Hotels Ltd. said, "Thanks to the Company's strong liquidity position and the timely rationalization steps taken by us, we have been able to keep our losses to a minimum during lockdown. We are now witnessing a strong reversal in trends and with a strong uptick in occupancies in all the eight properties, we look forward to the future with much optimism."