



PRESS RELEASE

Sinclairs Hotels reports excellent Q3 performance

Kolkata, 12th February 2015: Sinclairs Hotels Ltd. has announced excellent results for the quarter ended 31st December 2014. The Total Income from Operations was up by 31% to Rs.831 lakhs (Rs.632 lakhs) while Profit Before Tax and Exceptional Items for the quarter was up by 130% to Rs.259 lakhs (Rs.112 lakhs).

For the nine months period ended 31st December, 2014, Total Income from Operations increased by 27% to Rs.2083 lakhs (Rs.1637 lakhs). The operational EBIDTA for the nine months period increased by 77% to Rs.802 lakhs (Rs.452 lakhs) while Profit Before Tax increased by 54% to Rs.578 lakhs (Rs.375 lakhs).

During the quarter, the company commissioned Sinclairs Retreat Kalimpong, the 6th property in the Sinclairs chain. This luxury resort is one of the finest properties in North Bengal and the first international class hotel in Kalimpong, a well-known destination in West Bengal.

Sinclairs Retreat Kalimpong has a total of 48 rooms and suites which offer the finest in luxury and comfort. The rooms have a traditional fireplace, private balcony and garden. The resort also has a multicuisine restaurant, coffee shop and Spanish bar with food and drinks.

With the opening of the Kalimpong property, Sinclairs Hotels is the largest player in the hospitality industry in North Bengal. Sinclairs offers the best of North Bengal to tourists with its properties in Siliguri, Darjeeling, Dooars and Kalimpong.

Sinclairs' 7th property at Burdwan is in an advanced stage of completion and is expected to commence operations in the first quarter of the next fiscal year.

With seven operational properties in the next financial year, Sinclairs Hotels expects substantial growth in its top line as well as bottom line. Further, in view of depreciation benefits on account of the launch of two new properties, Sinclairs will now be paying MAT, which shall further strengthen its cash flow.

Sinclairs Hotels Limited continues to be totally debt free.

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