

November 8, 2024

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
Dalal Street Mumbai - 400 001
BSE Scrip Code: 523023

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol - SINCLAIR

The Secretary
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata 700 001
CSE Scrip Code: 029074

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 8, 2024

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today has *inter alia*:

- I. Considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, along with Statement of Assets and Liabilities as on September 30, 2024, and Cash Flow Statement for the half year ended September 30, 2024, and the same is enclosed.
- II. Noted the Limited Review Report in respect of the above-mentioned financial results, issued by M/s. BSR & Co. LLP, Chartered Accountants, Statutory Auditors, which is also enclosed.
- III. Approved the appointment of Mr. Vivek Goenka (DIN: 00042285) as Additional Independent Director of Company with effect from November 8, 2024, for a period of 5 years, subject to approval of the shareholders in General Meeting.
Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed in Annexure - A.
- IV. Took note of cessation of Ms. Kumkum Gupta (DIN: 01575451) as Independent Director of Company on completion of her second consecutive tenure as an Independent Director on November 9, 2024.
Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD -PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed in Annexure - B.

Sinclair's Hotels Limited

Regd. Office: 147, Block G, New Alipore, Kolkata 700053, t:9007540731
CIN: L55101WB1971PLC028152, www.sinclairshotels.com e: cs@sinclairshotels.com
A MSME Enterprise : Registration No. UDYAM-WB-10-0004205



- V. Approved the reconstitution of Nomination and Remuneration Committee of the Company with effect from November 8, 2024, as below:
Mr. Sanjeev Khandelwal, Chairman
Mr. Sushil Kumar Mor, Member
Mr. Vivek Goenka, Member

The meeting of the Board of Directors commenced at 11.00 A.M. and concluded at 11.50 A.M.

The above Unaudited Financial Results along with Auditor's Limited Review Report thereon will be available on the Investor Information website of the Company at www.sinclairsindia.com.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Sinclairs Hotels Limited

Ananna Sarkar
Company Secretary
M No.: A36737

Encl: as above

Sinclairs Hotels Limited

ANNEXURE A

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFD -PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in below:

| S. No. | Details of Events that need to be provided | Information of such event(s) |
|--------|---|--|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment of Mr. Vivek Goenka as an Additional Independent Director |
| 2 | Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment | November 8, 2024 Mr. Vivek Goenka has been appointed for a period of 5 years with effect from November 8, 2024, till November 7, 2029, subject to approval of the shareholders of the Company |
| 3 | Brief profile (in case of appointment) | Mr. Vivek Goenka, aged 42 years is an entrepreneur who started a chain of design hotels under the brand name "Vesta Hotels & Resorts", which currently owns and operates 5 upscale hotels in Rajasthan. He graduated in Management Studies from the University of Nottingham and subsequently went on to complete his master's degree in finance and Investment with distinction. He is the youngest Chairman of the Indian Tea Association (ITA), which is the largest tea producers association in India. He has also been the Past Vice Chairman of Indian Tea Board in the year 2021-22. in He is also an active sportsman who enjoys trekking activities. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Mr. Vivek Goenka is not related to any Director of the Company |
| 5 | Information as required pursuant to BSE Circular ref. No. LIST/COMP/14/2018-19 and NSE Circular ref. No. NSE/CML/2018/24 dated June 20,2018 | Mr. Vivek Goenka is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority |

Sinclair's Hotels Limited

ANNEXURE B

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFD -PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in below:

| S. No. | Details of Events that need to be provided | Information of such event(s) |
|--------|---|--|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | Cessation of Ms. Kumkum Gupta as an Independent Director on completion of her second consecutive term of 3 years in the Company. Ms. Kumkum Gupta has confirmed that there are no other material reasons for her discontinuing as an Independent Director |
| 2 | Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | Close of working hours of November 9, 2024 |
| 3 | Brief profile (in case of appointment) | Not applicable |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Not applicable |
| 5 | Information as required pursuant to BSE Circular ref. No. LIST/COMP/14/2018-19 and NSE Circular ref. No. NSE/CML/2018/24 dated June 20,2018 | Not applicable |
| 6 | Name of the listed entities in which resigning director holds directorship including the category of directorship and membership of committee, if any | None |

Sinclair's Hotels Limited

KUMKUM GUPTA

**G/1A HILAND SAPPHIRE,
13/2 BALLYGUNGE PARK ROAD
KOLKATA -700019**

November 8, 2024

The Board of Directors
Sinclairs Hotels Limited
147 Block G New Alipore
Kolkata 700053

Dear Sir,

Subject: Resignation as Independent Director of Company

I was appointed as an Independent Director of the Company w.e.f. November 9, 2018, and was again reappointed on November 9, 2021, for a second consecutive term and further tenure of three years.

In accordance with Regulation 25(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 149(11) of Companies Act 2013, read with other applicable rules and regulations (if any), I wish to resign from the position of Independent Director of the Company with effect from close of working hours of November 9, 2024, on completion of my second consecutive term. I shall also be stepping down as a member of the Nomination & Remuneration Committee of the Company.

I wish to confirm that my resignation is on account of the completion of two successive terms as an Independent Director and there are no other material reasons for my resignation.

I take this opportunity to thank all esteemed board members for their cooperation and support extended during my tenure as Independent Director and convey my best wishes for the future growth of the Company.

I request that all the formalities regarding my resignation - filing of required forms, letters etc. with the Ministry of Corporate Affairs and Stock Exchanges and intimation to other statutory authorities, may please be completed at the earliest.



Kumkum Gupta
Independent Director
DIN: 01575451



SINCLAIRS HOTELS & RESORTS

Statement of Profit and Loss for the quarter and half year ended 30th September 2024

(₹ in lakh)

| Sl. No. | Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
|---------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1) | INCOME | | | | | | |
| | a) Revenue from operations | 808.44 | 1,654.50 | 851.59 | 2,462.94 | 2,697.96 | 5,587.54 |
| | b) Other income | 373.25 | 288.65 | 179.87 | 661.90 | 516.53 | 925.05 |
| | Total Income | 1,181.69 | 1,943.15 | 1,031.46 | 3,124.84 | 3,214.49 | 6,512.59 |
| 2) | EXPENSES: | | | | | | |
| | a) Cost of material consumed | 164.31 | 208.74 | 143.47 | 373.05 | 352.37 | 759.33 |
| | b) Employee benefits expense | 301.81 | 312.61 | 291.12 | 614.42 | 586.27 | 1,176.47 |
| | c) Finance costs* | 35.04 | 25.17 | 26.46 | 60.21 | 53.36 | 104.62 |
| | d) Depreciation and amortization expenses | 115.36 | 102.98 | 132.71 | 218.34 | 265.54 | 487.00 |
| | e) Other expenses | 265.36 | 389.57 | 302.18 | 654.93 | 694.09 | 1,442.63 |
| | Total Expenses | 881.88 | 1,039.07 | 895.94 | 1,920.95 | 1,951.63 | 3,970.05 |
| 3) | Profit before tax | 299.81 | 904.08 | 135.52 | 1,203.89 | 1,262.86 | 2,542.54 |
| 4) | Tax expense: | | | | | | |
| | a) Current tax | 3.98 | 175.64 | 29.04 | 179.62 | 246.68 | 531.84 |
| | b) Deferred tax | 71.59 | 43.63 | (20.58) | 115.22 | 41.49 | (43.49) |
| | Tax expense | 75.57 | 219.27 | 8.46 | 294.84 | 288.17 | 488.35 |
| 5) | Profit for the period/year | 224.24 | 684.81 | 127.06 | 909.05 | 974.69 | 2,054.19 |
| 6) | Other comprehensive loss Items that will not be reclassified subsequently to profit or loss | | | | | | |
| | a) Remeasurments of defined benefit liability | (0.53) | (0.53) | (1.56) | (1.06) | (3.11) | (2.12) |
| | b) Income tax relating to above | 0.14 | 0.13 | 0.39 | 0.27 | 0.78 | 0.53 |
| | Other comprehensive loss for the period/year, net of income tax | (0.39) | (0.40) | (1.17) | (0.79) | (2.33) | (1.59) |
| 7) | Total comprehensive income for the period/year | 223.85 | 684.41 | 125.89 | 908.26 | 972.36 | 2,052.60 |
| 8) | Paid-up equity share capital (face value ₹ 2/-) | 1,025.20 | 1,025.20 | 543.00 | 1,025.20 | 543.00 | 1,025.20 |
| 9) | Other Equity (excluding Revaluation Reserve) | | | | | | 9,356.44 |
| 10) | Earnings per share (₹ 2/-) (not annualised for quarters/half year) | | | | | | |
| | - Basic earning per share (₹) | 0.44 | 1.34 | 0.23 | 1.77 | 1.80 | 3.88 |
| | - Diluted earning per share (₹) | 0.44 | 1.34 | 0.23 | 1.77 | 1.80 | 3.87 |

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th November 2024. The Statutory Auditors have carried out limited review of the financial results in the quarter and half year ended 30th September 2024.
- The Company has no reportable segments other than hotels as per Ind AS.
- The figures of the current quarter are not indicative of a full year's working due to the seasonal nature of the Company's business.
- *Represents interest on lease liability as per Ind AS 116.
- The 56 room hotel-Sinclairs Udaipur has commenced operations effective 31st October 2024.





SINCLAIRS

HOTELS & RESORTS

Balance Sheet as at 30th September 2024

(₹ in lakh)

| Particulars | | As at 30.09.2024 Unaudited | As at 31.03.2024 Audited |
|-------------|---|----------------------------------|--------------------------------|
| A | ASSETS | | |
| 1) | Non-Current Assets | | |
| | a) Property, plant and equipment | 6,292.80 | 5,093.86 |
| | b) Financial Assets | | |
| | i) Investments | 882.87 | 1,402.66 |
| | ii) Other financial assets | 181.61 | 101.91 |
| | c) Other Tax Assets (net) | 161.58 | 202.57 |
| | d) Other Non-Current Assets | 9.61 | 13.17 |
| 2) | Current Assets | | |
| | a) Inventories | 33.83 | 30.10 |
| | b) Financial assets | | |
| | i) Investments | 6,888.34 | 5,779.15 |
| | ii) Trade receivables | 117.56 | 112.00 |
| | iii) Cash and cash equivalents | 35.46 | 105.11 |
| | iv) Bank balances other than (iii) above | 12.54 | 9.72 |
| | v) Other financial assets | 22.44 | 23.58 |
| | c) Other current assets | 62.25 | 62.50 |
| | TOTAL ASSETS | 14,700.89 | 12,936.33 |
| B | EQUITY AND LIABILITIES | | |
| 1) | EQUITY | | |
| | a) Equity share capital | 1,025.20 | 1,025.20 |
| | b) Other equity | 10,099.96 | 9,704.30 |
| | LIABILITIES | | |
| 2) | Non-Current Liabilities | | |
| | a) Financial liabilities | | |
| | i) Lease liabilities | 1,955.59 | 832.07 |
| | c) Deferred tax liabilities (net) | 553.80 | 438.58 |
| | d) Deferred income | 230.06 | 234.85 |
| 3) | Current Liabilities | | |
| | a) Financial liabilities | | |
| | i) Lease liabilities | 280.50 | 186.47 |
| | ii) Trade payables | | |
| | - total outstanding dues of micro enterprises and small enterprises; | 21.82 | 36.57 |
| | - total outstanding dues of creditors other than micro enterprises and small enterprises. | 126.26 | 146.41 |
| | iii) Other financial liabilities | 170.47 | 120.14 |
| | b) Other current liabilities | 220.89 | 185.90 |
| | c) Deferred income | 8.43 | 8.46 |
| | d) Provisions | 7.91 | 17.38 |
| | TOTAL EQUITY AND LIABILITIES | 14,700.89 | 12,936.33 |





Statement of Cash Flows

(₹ in lakh)

| Particulars | Half year ended | |
|--|--------------------------------|--------------------------------|
| | 30 September 2024 Unaudited | 30 September 2023 Unaudited |
| A. Cash Flow from Operating Activities | | |
| Profit before tax | 1,203.89 | 1,262.86 |
| Adjustments For : | | |
| Depreciation and amortization expenses | 218.34 | 265.54 |
| Provision for Loss Allowances | 1.50 | - |
| Net gain on sale of investments | (18.71) | (225.33) |
| Interest Income under the effective interest method | (45.67) | (52.32) |
| Finance costs | 60.21 | 53.36 |
| Interest income on income tax refund | (11.18) | - |
| Profit on sale of property, plant and equipment (net) | (0.67) | (0.12) |
| Fair value gain on investments at FVTPL (net) | (583.54) | (234.57) |
| Liabilities no longer required written back | (0.11) | (2.17) |
| Operating profit before working capital changes | 824.06 | 1,067.25 |
| Movements in working capital : | | |
| Decrease/ (Increase) in Trade Receivables | (7.06) | (3.38) |
| Decrease/ (Increase) in Inventories | (3.73) | (1.71) |
| (Increase) / Decrease in Other financial assets | (100.39) | (12.79) |
| (Increase)/ Decrease in Other assets | 13.42 | (31.83) |
| (Decrease)/ Increase in Trade payables | (34.90) | (41.38) |
| Increase / (Decrease) in Other financial liability | 28.17 | 34.31 |
| (Decrease)/ Increase in Provisions | (10.53) | (11.78) |
| Increase in Other liabilities | 30.28 | 12.18 |
| Cash generated from operating activities | 739.32 | 1,010.87 |
| Income taxes paid (net) | (127.18) | (278.71) |
| Net Cash generated from operating activities | 612.14 | 732.16 |
| B. Cash Flow from Investing Activities | | |
| Acquisition of Property, plant and equipment | (128.30) | (7.03) |
| Proceeds from sale of Property, plant and equipment | 0.67 | 0.12 |
| Purchase of Investments | (1,181.60) | (956.23) |
| Proceeds from sale/ maturity of investments | 1,200.83 | 1,462.08 |
| Interest received | 35.24 | 35.25 |
| Net Cash generated from/ (used in) investing activities | (73.16) | 534.19 |
| C. Cash flow from financing activities | | |
| Amount paid for buyback of shares | - | (760.00) |
| Dividends Paid | (512.60) | (407.25) |
| Payment of Lease Rentals | (96.03) | (88.15) |
| Net cash used in financing activities | (608.63) | (1,255.40) |
| Net increase in cash and cash equivalents (A+B+C) | (69.65) | 10.95 |
| Cash and cash equivalents at the beginning of the period | 105.11 | 34.89 |
| Cash and cash equivalents at the end of the period | 35.46 | 45.84 |

By order of the Board



Navin Suchanti
Chairman
DIN: 00273663

Place: Kolkata
8th November 2024

Sinclair's Hotels Limited

CIN: L55101WB1971PLC028152

Registered Office : 147, Block G, New Alipore, Kolkata 700 053

t: 9007540731, e: cs@sinclairshotels.com, www.sinclairindia.com

BURDWAN ■ DARJEELING ■ DOOARS ■ GANGTOK ■ KALIMPONG ■ OOTY ■ PORT BLAIR ■ SILIGURI ■ UDAIPUR

Limited Review Report on unaudited financial results of Sinclairs Hotels Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Sinclairs Hotels Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Sinclairs Hotels Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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, as amended (“Listing Regulations”). 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

JAYANTA**MUKHOPADHYAY**Digitally signed by JAYANTA
MUKHOPADHYAYDate: 2024.11.08 11:35:36
+05'30'**Jayanta Mukhopadhyay***Partner*

Kolkata

08 November 2024

Membership No.: 055757

UDIN:24055757BKEYNE3764

Registered Office: