

SINCLAIRS HOTELS LIMITED

Registered Office: Pressman House, 10A Lee Road, Kolkata 700 020



SINCLAIRS
HOTELS & RESORTS

Unaudited Financial Results for the quarter ended 31st December, 2011

₹ in lacs

Sl. No.	Particulars	Quarter ended			Nine Months ended		12 Months Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1)	Income from operations	434.82	225.22	435.84	1,021.23	1,143.45	1,498.76
2)	Expenditure :-						
	a) Food, beverage and stores consumed	53.04	40.99	55.03	144.46	165.09	218.99
	b) Employee cost	74.41	69.17	54.05	215.98	165.93	248.50
	c) Power and fuel	37.25	27.45	33.64	95.71	106.44	132.68
	d) Repairs and maintenance	12.74	19.84	19.22	59.81	91.18	102.46
	e) Depreciation/amortisation	34.30	37.10	34.65	105.23	103.46	140.48
	f) Other expenditure	129.44	70.65	95.77	279.88	241.49	356.21
	Total	341.18	265.20	292.36	901.07	873.59	1,199.32
3)	Profit from operations before other income	93.64	(39.98)	143.48	120.16	269.86	299.44
4)	Other income	18.55	8.37	16.75	(29.48)	95.44	134.26
5)	Profit before interest	112.19	(31.61)	160.23	149.64	365.30	433.70
6)	Interest income (net)	50.04	88.65	48.92	218.08	184.35	277.26
7)	Profit after interest and before tax	162.23	57.04	209.15	367.72	549.65	710.96
8)	Provision for taxation						
	a) Current tax	52.35	23.24	69.09	127.83	164.02	218.30
	b) Deferred tax charge/(credit)	2.67	(2.87)	(2.09)	(2.10)	(4.39)	(29.99)
		55.02	20.37	67.00	125.73	159.63	188.31
9)	Profit after tax	107.21	36.67	142.15	241.99	390.02	522.65
10)	Paid-up equity share capital (face value Rs.10/-)	606.52	606.52	606.52	606.52	606.52	606.52
11)	Reserves (excluding revaluation reserve)						7,093.96
12)	Earning per share (Rs.10/-) (not annualised)						
	- Basic and diluted Rs.	1.77	0.60	2.34	3.99	6.43	8.62
13)	Aggregate public shareholding						
	- Number of shares	2932344	2932344	2932344	2932344	2932344	2932344
	- Percentage of shareholding	48.35	48.35	48.35	48.35	48.35	48.35
14)	Promoters and promoter group shareholding						
	a) Pledged/encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of share (as a % of the total share capital)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	3132878	3132878	3132878	3132878	3132878	3132878
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital)	51.65	51.65	51.65	51.65	51.65	51.65

- a) The above financial results have been reviewed by the audit committee and approved and taken on record by the board of directors in their meetings held on February 14, 2012. The statutory auditors have carried out a limited review of the above financial results.
- b) The Company has declared an interim dividend @40% (Rs. 4/- per share) for the financial year ended 31st March, 2012.
- c) The Company is solely engaged in hoteliering business in India. Accordingly there are no reportable business or geographic segments in terms of accounting standard 17- segment reporting prescribed by the companies (accounting standard) rules, 2006.
- d) The result of this quarter are not reflective of the full year's working due to seasonal nature of industry.
- e) The refurbished Ooty hotel has partially started operations from 21st December 2011. The hotel is expected to be fully operational by this fiscal year.
- f) On 31st October 2011, the Company acquired majority ownership of Savannah Hotels Private Limited, having a 104 room first class business hotel - Savannah Sarovar Premiere in Whitefield, Bengaluru consequently, effective 31st October 2011, Savannah Hotels Pvt. Ltd. has become a subsidiary of the company.
- g) Details of number of investor complaints for quarter ended December 31, 2011: beginning -nil, received - 1, disposed of - 1 and pending -nil.
- h) Figures for the previous periods are re-arranged, wherever necessary, to conform to the figures for the current period. The Company does not have any exceptional or extraordinary item to report for the above periods.

Kolkata
14 February, 2012



By order of the Board
Navin Suchanti
Navin Suchanti
CEO & Managing Director

SILIGURI • DARJEELING • DOOARS • OOTY • PORT BLAIR • BENGALURU
New Projects: KALIMPONG • BURDWAN • KOLKATA

Limited Review Report

Review Report to
The Board of Directors
Sinclairs Hotels Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sinclairs Hotels Limited ('the Company') for the quarter ended December 31, 2011 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. Batliboi & Co.
For S.R. BATLIBOI & CO.

Firm registration number: 301003E

Chartered Accountants

Bhaswar Sarkar
per Bhaswar Sarkar

Partner

Membership No.: 55596

Place: Kolkata

Date: February 14, 2012

