



**SINCLAIRS**  
HOTELS & RESORTS

December 8, 2025

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 10, 2025 and submission of Unaudited Financial Results for quarter and half-year ended September 30, 2025**

This has reference to your e-mail dated December 8 2025, we are submitting financial results in machine readable and searchable form.

Please note that outcome of Board Meeting along with Unaudited Financial Results were duly submitted by us on November 10, 2025 after conclusion of Board Meeting.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For Sinclairs Hotels Limited

Digitally signed by Dipak  
Kumar Shaw  
Date: 2025.12.08 15:04:03  
+05'30'

Dipak Kumar Shaw  
Company Secretary  
M No.: A44841  
Encl: as above

## Sinclairs 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



November 10, 2025

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 10, 2025**

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, 2025, along with Statement of Assets and Liabilities as on September 30, 2025, and Cash Flow Statement for the half year ended September 30, 2025, and the same is enclosed.
- II. Noted the Unmodified 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.

The meeting of the Board of Directors commenced at 3.00 P.M. and concluded at 3.45 P.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.sinclairshotels.com](http://www.sinclairshotels.com).

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For Sinclairs Hotels Limited

Digitally signed by Dipak Kumar Shaw  
Date: 2025.11.10 15:51:26 +05'30'

Dipak Kumar Shaw  
Company Secretary  
M No.: A44841  
Encl: as above

**Sinclair's Hotels Limited**

Regd. Office: 147, Block G, New Alipore, Kolkata 700053, t:9007540731  
CIN: L55101WB1971PLC028152, [www.sinclairshotels.com](http://www.sinclairshotels.com) e: [cs@sinclairshotels.com](mailto:cs@sinclairshotels.com)  
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# SINCLAIRS

## HOTELS & RESORTS

### Statement of Profit and Loss for the quarter and half year ended ended 30th September 2025

(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	<b>INCOME</b>						
	a) Revenue from operations	898.48	1,569.31	808.44	2,467.79	2,462.94	5,342.37
	b) Other income	30.58	379.49	373.25	333.70	661.90	618.99
	<b>Total Income</b>	929.06	1,948.80	1,181.69	2,801.49	3,124.84	5,961.36
2)	<b>EXPENSES:</b>						
	a) Cost of material consumed	170.24	223.53	164.31	393.77	373.05	809.08
	b) Employee benefits expense	343.37	340.21	301.81	683.58	614.42	1,260.36
	c) Finance costs*	80.86	51.19	35.04	132.05	60.21	166.88
	d) Depreciation and amortization expenses	196.43	138.89	115.36	335.32	218.34	502.76
	e) Other expenses**	414.43	410.60	265.36	748.66	654.93	1,440.82
	<b>Total Expenses</b>	1,205.33	1,164.42	881.88	2,293.38	1,920.95	4,179.90
3)	Profit/(loss) before tax	(276.27)	784.38	299.81	508.11	1,203.89	1,781.46
4)	Tax expense:						
	a) Current tax	(22.41)	117.69	3.98	95.28	179.62	375.49
	b) Deferred tax	(50.27)	48.21	71.59	(2.06)	115.22	6.29
	<b>Tax expense</b>	(72.68)	165.90	75.57	93.22	294.84	381.78
5)	Profit/(loss) for the period/year	(203.59)	618.48	224.24	414.89	909.05	1,399.68
6)	Other comprehensive loss						
	Items that will not be reclassified subsequently to profit or loss						
	a) Remeasurements of defined benefit liability	(2.94)	(2.94)	(0.53)	(5.88)	(1.06)	(11.76)
	b) Income tax relating to above	0.74	0.74	0.14	1.48	0.27	2.96
	Other comprehensive loss for the period/year, net of income tax	(2.20)	(2.20)	(0.39)	(4.40)	(0.79)	(8.80)
7)	Total comprehensive income/(loss) for the period/year	(205.79)	616.28	223.85	410.49	908.26	1,390.88
8)	Paid-up equity share capital (face value ₹ 2/-)	1,025.20	1,025.20	1,025.20	1,025.20	1,025.20	1,025.20
9)	Other Equity (excluding Revaluation Reserve)						10,234.72
10)	Earnings per share (₹ 2/-) (not annualised for quarters)						
	- Basic and diluted earning per share (₹)	(0.40)	1.21	0.44	0.81	1.77	2.73

#### NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th November 2025. The Statutory Auditors have carried out limited review of the financial results in the quarter and half year ended 30th September 2025.
- The Company has no reportable segments other than hotels as per Ind AS 108.
- 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.
- The Company does not have any exceptional items to report for the above periods.
- \*Represents interest on lease liability as per Ind AS 116.
- The 95 room hotel Sinclairs Palace Retreat Udaipur has commenced operations effective 1st August 2025.
- The Company does not have any investments in subsidiary/associate/joint venture as on 30th September 2025.
- \*\*Other expenses for the quarter ended 30th September 2025 include diminution in fair value of investments amounting to ₹ 76.37 lakh.





# SINCLAIRS

## HOTELS & RESORTS

### Balance Sheet as at 30th September 2025

(₹ in lakh)

Particulars		As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1)</b>	<b>Non-Current Assets</b>		
	a) Property, plant and equipment	7,741.83	6,029.34
	b) Financial Assets		
	i) Investments	881.73	886.66
	ii) Other financial assets	190.04	184.42
	c) Other Tax Assets (net)	105.37	131.45
	d) Other Non-Current Assets	4.90	302.11
<b>2)</b>	<b>Current Assets</b>		
	a) Inventories	48.61	40.77
	b) Financial assets		
	i) Investments	7,264.22	6,967.34
	ii) Trade receivables	75.63	131.86
	iii) Cash and cash equivalents	22.33	76.75
	iv) Bank balances other than (iii) above	12.51	10.63
	v) Other financial assets	32.92	24.67
	c) Other current assets	93.55	74.47
	<b>TOTAL ASSETS</b>	<b>16,473.64</b>	<b>14,860.47</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1)</b>	<b>EQUITY</b>		
	a) Equity share capital	1,025.20	1,025.20
	b) Other equity	10,582.99	10,582.58
	<b>LIABILITIES</b>		
<b>2)</b>	<b>Non-Current Liabilities</b>		
	a) Financial liabilities		
	i) Lease liabilities	3,239.01	1,900.75
	b) Deferred tax liabilities (net)	442.82	444.87
	c) Deferred income	221.08	225.34
<b>3)</b>	<b>Current Liabilities</b>		
	a) Financial liabilities		
	i) Lease liabilities	267.45	160.84
	ii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises;	27.97	36.36
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	183.29	135.67
	iii) Other financial liabilities	131.17	139.45
	b) Other current liabilities	331.11	172.11
	c) Deferred income	8.40	8.40
	d) Provisions	13.15	28.90
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,473.64</b>	<b>14,860.47</b>



## Statement of Cash Flows

(₹ in lakh)

Particulars	Half year ended	
	30 September 2025 Unaudited	30 September 2024 Unaudited
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	508.11	1,203.89
<b>Adjustments For :</b>		
Depreciation and amortization expenses	335.32	218.34
Provision for loss allowance	-	1.50
Net gain on sale of investments	(11.21)	(18.71)
Interest Income under the effective interest method	(38.41)	(45.67)
Finance costs	132.05	60.21
Interest Income on income tax refund	-	(11.18)
Profit on sale of property, plant and equipment (net)	(0.40)	(0.67)
Fair value gain on investments at FVTPL (net)	(277.01)	(583.54)
Liabilities no longer required written back	(0.67)	(0.11)
<b>Operating profit before working capital changes</b>	<b>647.78</b>	<b>824.06</b>
<b>Movements in working capital :</b>		
Decrease/(Increase) in Trade Receivables	56.23	(7.06)
Increase in Inventories	(7.84)	(3.73)
Decrease/(Increase) in Other financial assets	0.92	(100.39)
(Increase)/Decrease in Other assets	(16.32)	13.42
Increase/(Decrease) in Trade payables	39.90	(34.90)
(Decrease)/Increase in Other financial liability	(10.29)	28.17
Decrease in Provisions	(21.63)	(10.53)
Increase in Other liabilities	154.74	30.28
Cash generated from operating activities	843.49	739.32
Income taxes paid (net)	(67.71)	(127.18)
<b>Net cash generated from operating activities</b>	<b>775.78</b>	<b>612.14</b>
<b>B. Cash Flow from Investing Activities</b>		
Acquisition of Property, plant and equipment	(67.35)	(128.30)
Proceeds from sale of Property, plant and equipment	0.40	0.67
Purchase of Investments	(1,029.72)	(1,181.60)
Proceeds from sale/ maturity of investments	1,021.06	1,200.83
Purchase of Bank deposits (having original maturity of more than three months)	(6.82)	-
Interest received	35.37	35.24
<b>Net cash used in from investing activities</b>	<b>(47.06)</b>	<b>(73.16)</b>
<b>C. Cash flow from financing activities</b>		
Dividends Paid	(410.08)	(512.60)
Payment of Lease Rentals	(373.06)	(96.03)
<b>Net cash used in financing activities</b>	<b>(783.14)</b>	<b>(608.63)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(54.42)</b>	<b>(69.65)</b>
Cash and cash equivalents at the beginning of the period	76.75	105.11
<b>Cash and cash equivalents at the end of the period</b>	<b>22.33</b>	<b>35.46</b>

By order of the Board




**Navin Suchanti**  
**Chairman**  
DIN: 00273663

Place: Kolkata  
Date : 10th November 2025

## Sinclairs Hotels Limited

CIN: L55101WB1971PLC028152

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

t: 9007540731, e: cs@sinclairshotels.com, www.sinclairshindia.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 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 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 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("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



Kolkata

10 November 2025

**Jayanta Mukhopadhyay**

Partner

Membership No.: 055757

UDIN: 25055757BMNSKN7174