



May 21, 2026

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 May 21, 2026 of Sinclairs Hotels Limited ("the Company")

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is further to our letter dated May 11, 2026, intimating the date of Board Meeting for consideration of Audited Financial Results and Audited Financial Statements for the quarter and financial year ended March 31, 2026 and recommendation of dividend, if any.

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 Audited Financial Statements for the financial year ended March 31, 2026 and the Audited Financial Results for the quarter and financial year ended March 31, 2026, as recommended by the Audit Committee.
- II. Noted the Audit Report in respect of the above-mentioned Audited Financial Results for the quarter and financial year ended March 31, 2026, issued with unmodified opinion by M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company (Firm Registration No. 101248W/W-100022).

A copy of duly signed Audited Financial Results along with the Audit Report issued by M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company and Declaration of Audit Reports with unmodified opinion is enclosed.

- III. Recommended Final Dividend of 40% i.e., Re 0.80 per equity share of face value of Rs. 2/- each fully paid up for the financial year 2025-2026, subject to approval of shareholders in the ensuing Annual General Meeting of the Company.

The dividend, if approved by the shareholders at the forthcoming Annual General Meeting will be paid within 30 days from the date of declaration.

Sinclair's Hotels Limited



We will inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2026 and the record date.

- IV. Reconstitution of the Audit Committee of the Board of Directors with effect from May 22, 2026.

AUDIT COMMITTEE:

Sl. No.	Name	Category	Position
1	Mr. Sanjeev Kumar Khandelwal	Non-Executive Independent Director	Chairperson
2	Mr. Navin Chand Suchanti	Non-Executive Non-Independent Director	Member
3	Mr. Vivek Goenka	Non-Executive Independent Director	Member

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:30 P.M.

The above information will also be made available on the Company's website at www.sinclairsindia.com.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Sinclairs Hotels Limited

Dipak Kumar Shaw
Company Secretary
M No.: A44841

Encl: as above

Sinclair's Hotels Limited



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

Dear Sir/Madam,

Sub: Declaration regarding Auditor's Report with unmodified opinion(s) in respect of the Financial Results of the Company for the financial year ended March 31, 2026.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereof, the Company hereby declares that the Statutory Auditors of the Company, M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No.: 101248W/W-100022) have issued the Audit Report with unmodified opinion(s) in respect of the Audited Financial Results of the Company for the financial year ended March 31, 2026.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Sinclair's Hotels Limited

Dipak Kumar Shaw
Company Secretary
M No.: A44841

Sinclair's Hotels Limited

Independent Auditor's Report

To the Board of Directors of Sinclairs Hotels Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Sinclairs Hotels Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Independent Auditor's Report (Continued)

Sinclairs Hotels Limited

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results include the results for the quarter ended 31 March 2026 being the



B S R & Co. LLP

Independent Auditor's Report (Continued)

Sinclairs Hotels Limited

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

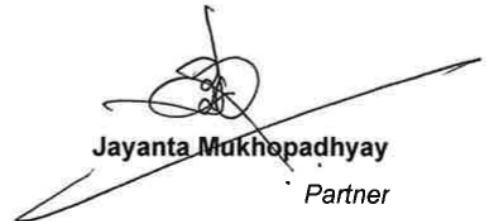
Chartered Accountants

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



Kolkata

21 May 2026


Jayanta Mukhopadhyay
Partner

Membership No.: 055757

UDIN: 26055757ZF0UXE3483



Statement of Profit and Loss for the quarter and year ended 31st March 2026

(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Unaudited*	Unaudited	Unaudited*	Audited	Audited
1)	INCOME					
	a) Revenue from operations	1,675.63	1,780.49	1,436.55	5,923.91	5,342.37
	b) Other income	(305.82)	290.11	121.31	317.99	618.99
	Total Income	1,369.81	2,070.60	1,557.86	6,241.90	5,961.36
2)	EXPENSES:					
	a) Cost of material consumed	218.38	231.51	194.05	843.66	809.08
	b) Employee benefits expense	359.16	359.43	325.57	1,402.17	1,260.36
	c) Finance costs **	79.03	79.97	52.13	291.05	166.88
	d) Depreciation and amortization expenses	197.67	197.45	140.74	730.44	502.76
	e) Other expenses	565.55	466.47	424.64	1,780.68	1,440.82
	Total Expenses	1,419.79	1,334.83	1,137.13	5,048.00	4,179.90
3)	Profit/ (Loss) before tax	(49.98)	735.77	420.73	1,193.90	1,781.46
4)	Tax expense:					
	a) Current tax	138.73	175.17	97.19	409.18	375.49
	b) Deferred tax	(102.73)	(15.93)	(54.95)	(120.72)	6.29
	Tax expense	36.00	159.24	42.24	288.46	381.78
5)	Profit/ (Loss) for the period/year	(85.98)	576.53	378.49	905.44	1,399.68
6)	Other comprehensive income/(loss)					
	Items that will not be reclassified subsequently to profit or loss					
	a) Remeasurements of defined benefit liability and assets	7.01	16.93	(10.17)	18.06	(11.76)
	b) Income tax relating to above	(1.77)	(4.26)	2.56	(4.55)	2.96
	Other comprehensive income/(loss) for the period/year, net of income tax	5.24	12.67	(7.61)	13.51	(8.80)
7)	Total comprehensive income/(loss) for the period/year	(80.74)	589.20	370.88	918.95	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
9)	Other Equity (excluding Revaluation Reserve)				10,743.59	10,234.72
10)	Earnings per share (₹ 2/-) (not annualised for quarters)					
	- Basic and diluted earning per share (₹)	(0.16)	1.12	0.74	1.77	2.73

* The figures for the quarters ended 31st March 2026 and 31st March 2025 are the balancing figures between audited figures in respect of full financial year and the year to date published figures upto the nine months ended 31st December 2025 and 31st December 2024 respectively, which were subjected to limited review.

** Represents interest on lease liability as per Ind AS 116.

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21st May 2026.
- The Company has no reportable segments other than hotels as per Ind AS 108.
- The Company does not have any exceptional items to report for the above periods.
- The 95 room hotel Sinclair's Palace Retreat Udaipur has commenced operations effective 1st August 2025.
- On 21st November 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 consolidating 29 hitherto existing labour laws. The Ministry of Labour & Employment published draft Rules and FAQs to enable assessment of the financial impact due to these changes in regulations. The management has assessed and considered the incremental impact of these changes in these financial results for the year ended 31st March 2026. The Management will continue to track and evaluate the impact of the rules notified by the Central/State Government post 31st March 2026 and consider the appropriate accounting effect in the relevant periods, as needed.
- The Company does not have any investments in subsidiary/associate/joint venture as on 31st March 2026.
- Loss before tax for the quarter ended 31st March 2026 include diminution in fair value of investments amounting to ₹ 490.21 lakh.
- The Board of Directors has recommended a dividend of 40% i.e ₹ 0.80 per equity share of ₹ 2 each fully paid up.



Balance Sheet as at 31st March 2026

(₹ in lakh)

Sl. No.	Particulars	As at 31.03.2026 Audited	As at 31.03.2025 Audited
A	ASSETS		
1)	Non-Current Assets		
	a) Property, plant and equipment	7,417.27	6,029.34
	b) Financial Assets		
	i) Investments	2,369.52	886.66
	ii) Other financial assets	201.35	184.42
	c) Other Tax Assets (net)	0.26	131.45
	d) Other Non-Current Assets	50.00	302.11
2)	Current Assets		
	a) Inventories	26.11	40.77
	b) Financial assets		
	i) Investments	6,370.68	6,967.34
	ii) Trade receivables	140.52	131.86
	iii) Cash and cash equivalents	57.46	76.75
	iv) Bank balances other than (iii) above	10.88	10.63
	v) Other financial assets	29.72	24.67
	c) Other current assets	75.24	74.47
	TOTAL ASSETS	16,749.01	14,860.47
B	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity share capital	1,025.20	1,025.20
	b) Other equity	11,091.45	10,582.58
	LIABILITIES		
2)	Non-Current Liabilities		
	a) Financial liabilities		
	i) Lease liabilities	3,199.93	1,900.75
	b) Deferred tax liabilities (net)	324.15	444.87
	c) Deferred income	216.12	225.34
3)	Current Liabilities		
	a) Financial liabilities		
	i) Lease liabilities	238.85	160.84
	ii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises;	30.05	36.36
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	163.90	135.67
	iii) Other financial liabilities	143.99	139.45
	b) Other current liabilities	304.79	172.11
	c) Deferred income	8.35	8.40
	d) Provisions	2.23	28.90
	TOTAL EQUITY AND LIABILITIES	16,749.01	14,860.47



Statement of Cash Flows for the year ended 31 March 2026

(₹ in lakh)

Sl. No.	Particulars	Year ended 31st March 2026	Year ended 31st March 2025
A.	Cash Flow from Operating Activities		
	Profit before tax	1,193.90	1,781.46
	Adjustments For :		
	Depreciation and amortization expenses	730.44	502.76
	Provision for loss allowances	-	2.70
	Net gain on sale of investments	(123.17)	(27.84)
	Interest Income under the effective interest method	(76.11)	(80.44)
	Income from investments in alternative investment fund	(108.29)	-
	Finance costs	291.05	166.88
	Interest income on income tax refund	-	(11.31)
	Gain on termination of lease arrangements	-	(11.83)
	(Profit)/loss on sale of property, plant and equipment (net)	(0.67)	2.63
	Fair value loss/(gain) on investments at FVTPL (net)	69.26	(482.06)
	Liabilities no longer required written back	(1.75)	(1.49)
	Operating profit before working capital changes	1,974.66	1,841.46
	Movements in working capital :		
	Increase in Trade Receivables	(8.66)	(22.56)
	Decrease/(Increase) in Inventories	14.66	(10.67)
	Increase in Other financial assets	(52.44)	(129.34)
	Decrease/(Increase) in Other assets	298.72	(298.29)
	Increase/(Decrease) in Trade payables	21.92	(10.95)
	Increase in Other financial liability	8.77	13.92
	Decrease in Provisions	(8.61)	(0.24)
	Increase/(Decrease) in Other liabilities	125.16	(21.87)
	Cash generated from operating activities	2,374.18	1,361.46
	Income taxes paid (net)	(282.54)	(301.41)
	Net cash generated from operating activities	2,091.64	1,060.05
B.	Cash Flow from Investing Activities		
	Acquisition of Property, plant and equipment	(150.02)	(229.18)
	Proceeds from sale of Property, plant and equipment	0.67	0.84
	Purchase of Investments	(5,737.16)	(1,813.56)
	Proceeds from sale/ maturity of investments	4,871.09	1,655.47
	Income from investments in alternative investment fund	90.90	-
	Maturity of bank deposits	2.50	-
	Investments in bank deposits	(9.85)	-
	Interest received	63.26	81.46
	Net cash used in investing activities	(868.61)	(304.97)
C.	Cash flow from financing activities		
	Dividends Paid	(410.08)	(512.60)
	Payment of Lease Rentals	(832.24)	(270.84)
	Net cash used in financing activities	(1,242.32)	(783.44)
	Net decrease in cash and cash equivalents (A+B+C)	(19.29)	(28.36)
	Cash and cash equivalents at the beginning of the year	76.75	105.11
	Cash and cash equivalents at the end of the year	57.46	76.75

By order of the Board

Navin Suchanti
Chairman
DIN: 00273663

Place: Kolkata
21st May 2026

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