

Sinclairs Hotels Reopens Ooty Resort; Lines up New Projects

The group has announced opening of refurbished property in Ooty and has planned aggressive acquisition strategy for future growth

The Kolkata-based Sinclairs Hotels Limited is on a growth drive. While it has announced opening of refurbished Sinclairs Retreat Ooty, it is looking to acquire brownfield and operational assets in cities like Bangalore, Mysore, Hyderabad, Chennai, Kolkata, Bhubaneswar and Patna, apart from the gateway cities New Delhi and Mumbai.

The resort in Ooty, located close to the Coimbatore airport, is a 72-room and 7-suite hill resort, which has been completely refurbished. It has opened in time to leverage the peak summer season which typically sees a spike in tourist arrivals in the region.

an interim dividend of 40% for the current fiscal FY 12 on the basis of continued strong operational performance," said **Navin Suchanti**, CEO and MD of Sinclairs Hotels Ltd.

The group, reportedly, has lined up new projects in West Bengal. This includes a luxury hill resort in Kalimpong, a hotel and banquet complex in Burdwan and a 106-room premier business hotel in Kolkata for which the company is awaiting final sanction. Also, it recently acquired majority ownership of Savannah Sarovar Premiere - a 104 room upscale operational hotel in Whitefield, the IT hub of Bengaluru. With this



Sinclairs aims to increase up to around 600 keys across 9 destinations as a result of the company's new projects pipeline:

- A luxury hill resort in Kalimpong, a quaint hill town in Darjeeling district
- A tourist resort with a hotel, club and banquet complex in Burdwan, a rapidly growing urban hub 100km outside Kolkata.
- A 106-room premier business hotel in Kolkata, for which the company is awaiting final sanction.



The imposing grand lobby with a panoramic view

Apart from this, Sinclairs' portfolio includes properties in Siliguri, Darjeeling, Dooars and Port Blair. The group recorded a 10% increase in topline and 5% increase in profit from the previous year. "Sinclairs has pursued a focussed strategy of delivering strong operating performance, enabling the company to deliver consistent growth and attractive returns to shareholders. In the last two fiscals, dividends of 25% and 35% were paid to the shareholders. The Board of Directors of Sinclairs Hotels has announced

acquisition, Sinclairs is equipped cater to strong business and leisure segments in Bengaluru and its adjoining metropolitan region.

The Xander Group Inc. has investment in Sinclairs since 2007. **Sid Yog**, Managing Partner of The Xander Group Inc. is optimistic about the group's growth. "We are very pleased to see Sinclairs Hotels on a consistent fast growth track; since December 2007, the company's share price has increased by 75% reflecting the firm's strong operational performance and the

market's growing confidence in the firm. With a strong balance sheet, zero debt, six operating assets and three additional projects in the pipeline, the company is uniquely poised to take a more aggressive view on expansion through bolt-on acquisitions. We look forward to continuing work with the company's management in implementing its vision of becoming the preferred hospitality brand in the fast growing budget segment," he said. ■

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