

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SINCLAIRS HOTELS LIMITED

This Public Announcement (the “**Post Buyback Public Announcement**”) is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buyback Regulations**”). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement (“**PA**”) dated April 27, 2022 published on April 28, 2022 and the Letter of Offer (“**LOF**”) dated May 27, 2022. The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in PA and LOF.

A. THE BUYBACK

- Sinclairs Hotels Limited (the “**Company**”) had announced the Buyback of up to 7,00,000 (Seven Lakh Only) fully paid-up equity shares of face value Rs. 2/- each (“**Equity Shares**”) from the existing shareholders/beneficial owners of Equity Shares as on record date i.e., Friday, May 13, 2022 on a proportionate basis, through the Tender Offer Route at a price of Rs. 143/- (Rupees One Hundred and Forty Three Only) per equity share payable in cash, for an aggregate consideration not exceeding Rs. 10,01,00,000/- (Rupees Ten Crores and One Lakh Only)(excluding Company’s expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax (GST), stamp duty, etc.) (“**Offer Size**”). The Offer Size of the Buyback constitutes 9.93% of the aggregate of the Company’s fully paid-up equity share capital and free reserves as per the Audited Financial Statement of the Company for the financial year ended March 31, 2021 (which was within the limit of 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company).
- The Company had adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company using the “Mechanism for acquisition of shares through Stock Exchange” notified by Securities and Exchange Board of India (“**SEBI**”) circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular No. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force.
- The Tendering period for the Buyback Offer opened on Friday, June 3, 2022 and closed on Thursday, June 16, 2022.

B. DETAILS OF THE BUYBACK

- The Company has completed the process of the Buyback and has accepted 7,00,000 equity shares in the Buyback offer at a price of Rs. 143/- per equity share for an aggregate consideration not exceeding Rs.10,01,00,000/- (Rupees Ten Crores and One Lakh Only).
- The Registrar to the Buyback i.e. Niche Technologies Private Limited, considered 3860 valid applications for 2,13,52,706 Equity Shares in response to the Buy-back, which is approximately 30.5 times the maximum number of Equity Shares proposed to be bought back. The details of valid applications considered by the Registrar to the Buyback are as follows:

Category of Shareholders	No. of equity shares reserved in Buyback	No. of valid applications	Total valid equity shares tendered	% response	No. of equity shares accepted
Reserved Category for small shareholders	105000	3522	724910	690.39	105000
General Category of other shareholders	595000	338	20627796	3466.86	595000
Total	700000	3860	21352706	3050.39	700000

- All valid applications were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the process as described in the LOF.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited on Monday, June 27, 2022. Clearing Corporations have made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders’ bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Shareholder Brokers’ for onward transfer to such Eligible Shareholders.
- The dematerialized Equity Shares accepted under the Buy-back were transferred to the Company’s demat account on Monday, June 27, 2022. The unaccepted demat Equity Shares were returned to respective Eligible Shareholders by the Indian Clearing Corporation Limited on Monday, June 27, 2022.
- The extinguishment of 7,00,000 equity shares accepted under the Buyback, comprising of 7,00,000 demat shares, is currently under process and shall be completed on or before Monday, July 4, 2022.

C. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

1. The capital structure of the Company Pre and Post Buyback is as under:

Particulars	Pre-Buyback* (Rs. in Lakh)	Post-Buyback (Rs. in Lakh)
Authorized Equity Share Capital	1500.00 (75000000 equity shares of ₹ 2 each)	1500.00 (75000000 equity shares of ₹ 2 each)
	500.00 (50000000 redeemable preference shares of ₹ 10 each)	500.00 (50000000 redeemable preference shares of ₹ 10 each)
Issued, Subscribed and Paid-up Equity Shares	557.00 (27850000 equity shares of ₹ 2 each fully paid up)	543.00 (27150000 equity shares of ₹ 2 each fully paid up)#

* As on the Record Date, being May 13, 2022

Subject to Extinguishment of 7,00,000 equity shares

2. The details of the shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares accepted for buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares Accepted (A)	% of total Equity Shares Accepted for the Buyback (B) = (A/700000*100)	% of total post Buyback Equity Shares (C) = (A/27150000*100)
1.	Sujata Suchanti	135894	19.413	0.501
2.	Pramina Suchanti	101979	14.568	0.376
3.	Navin Chand Suchanti	41006	5.858	0.151
4.	Niren Chand Suchanti	38477	5.497	0.142
5.	Pressman Properties Private Ltd	35891	5.127	0.132
6.	Niren Chand Suchant (On Behalf of Sara Suchanti Beneficiary Trust)	32747	4.678	0.121
7.	Pooja Suchanti Shah	32747	4.678	0.121
8.	Preeti Khicha	32747	4.678	0.121
9.	Aditya Deorah	30011	4.287	0.111
10.	Punji Financial and Hire Purchase Services Pvt. Ltd.	7367	1.052	0.027
11.	Pressman Realty Private Limited	7026	1.004	0.026
	Total	495892	70.840	1.829

3. The shareholding pattern of the Company Pre and Post Buyback is as under:

Category of Shareholder	Pre-Buyback*		Post-Buyback#	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Promoter / Promoters Companies	17501935	62.844	17043421	62.775
Foreign Investors (including Non-Resident Indians/ FIIs /FPIs/ Foreign Nationals / OCBs)	312050	1.120	10106579	37.225
Financial Institutions/ Banks / NBFCs and Mutual Funds / Insurance Companies	75	0.000		
Others (Public, Bodies Corporate, Clearing Members, Trust and HUF)	10035940	36.036		
Total	27850000	100.00	27150000	100.00

* As on the Record Date, being May 13, 2022

Subject to Extinguishment of 7,00,000 equity shares

D. MANAGER TO THE BUY BACK OFFER



SKP SECURITIES LIMITED

CIN: L74140WB1990PLC049032

SEBI REGN. NO: INM000012670

Validity : Permanent

Contact Person: Mr. Anup Kumar Sharma

Address: Chatterjee International Centre, Level 21, 33A, Jawaharlal Nehru Road, Kolkata - 700071

Tel.: +91 33 40077000; Email: contact@skpsecurities.com; Website: www.skpsecurities.com

E. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Post Buyback Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirm that the information in such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Sinclairs Hotels Limited

Sd/- Navin Chand Suchanti Chairman, Non- Executive Director DIN: 00273663	Sd/- Pramina Suchanti Director DIN: 00273736	Sd/- Kriti Kochar Company Secretary & Compliance Officer Membership No. A52688
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Date: June 28, 2022

Place: Kolkata