

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

This Post Buyback Public Announcement (the "Post Buyback PA") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations") regarding completion of the Buyback. This Post Buyback PA should be read in conjunction with the Public Announcement dated September 11, 2023, published on September 12, 2023 ("PA") and the Letter of Offer dated October 4, 2023 ("LOF") issued in connection with the Buyback. The terms used but not defined in this Post Buyback PA 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 15,20,000 (Fifteen Lakh Twenty Thousand) fully paid-up equity shares of face value Rs. 2/- each ("Equity Shares") representing 5.60% of the total number of equity shares in the paid up equity share capital of the Company as on March 31, 2023, from the existing shareholders/beneficial owners of Equity Shares as on Record Date i.e., Friday, September 29, 2023 on a proportionate basis, through the Tender Offer Route, at a price of Rs. 200/- (Rupees Two Hundred Only) per equity share payable in cash for an aggregate consideration not exceeding Rs. 30,40,00,000/- (Rupees Thirty Crore Forty Lakh Only) ("Buyback Offer Size") (excluding expenses incurred or to be incurred by the Company for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses and other incidental and related expenses, transaction costs such as brokerage, applicable taxes such as securities transaction tax, tax on buyback, goods and service tax, stamp duty etc.) ("Transaction Cost").
- The Buyback Offer Size constitutes 24.99% 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, 2023 (which is within the limit of 25% 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 CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any amendments or statutory modifications for the time being in force.
- The Tendering period for the Buyback Offer opened on Friday, October 6, 2023 and closed on Thursday, October 12, 2023 (both days inclusive)

B. DETAILS OF THE BUYBACK

- The Company has completed the process of the Buyback and has accepted 15,20,000 Equity Shares in the Buyback offer at a price of Rs. 200/- per equity share for an aggregate consideration not exceeding Rs. 30,40,00,000/- (Rupees Thirty Crore Forty Lakh Only).
- The Registrar to the Buyback i.e., Niche Technologies Private Limited, considered a total of 4621 valid bids for 21727888 Equity Shares in response to the Buyback resulting in the tender of approximately 14 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
Reserved Category for small shareholders	2,28,000	4167	11,19,038	490.81
General Category of other shareholders	12,92,000	454	2,06,08,850	1595.11
Total	15,20,000	4621	2,17,27,888	1429.47

- All valid bids 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 which were accepted was completed by the Indian Clearing Corporation Limited on Tuesday, October 17, 2023. 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 respective 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 Buyback were transferred to the Company's demat account on Tuesday, October 17, 2023. The unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders in dematerialized form was released / returned to respective Eligible Shareholders by the Indian Clearing Corporation Limited on Tuesday, October 17, 2023.
- The extinguishment of 15,20,000 equity shares accepted under the Buyback, comprising of 15,20,000 demat shares, is currently under process and shall be completed on or before October 27, 2023.

C. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 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	1,500.00 (7,50,00,000 equity shares of ₹ 2 each)	1,500.00 (7,50,00,000 equity shares of ₹ 2 each)
	500.00 (50,00,000 redeemable preference shares of ₹ 10 each)	500.00 (50,00,000 redeemable preference shares of ₹ 10 each)
Issued, Subscribed and Paid-up Equity Shares	543.00 (2,71,50,000 equity shares of ₹ 2 each fully paid up)	512.60 (2,56,30,000 equity shares of ₹ 2 each fully paid up) [#]

* As on the Record Date, being September 29, 2023

Subject to Extinguishment of 15,20,000 equity shares

- 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 under buyback(A)	Equity Shares Accepted as a % of total Equity Shares bought back (%) B = (A/15,20,000*100)	Equity Shares Accepted as a % of total Post Buyback Equity Shares Capital (%) C = (A/[2,56,30,000]*100)
1.	SUJATA SUCHANTI	2,91,298	19.164	1.137
2.	PRAMINA SUCHANTI	2,18,598	14.381	0.853
3.	NAVIN CHAND SUCHANTI	87,898	5.783	0.343
4.	NIREN CHAND SUCHANTI	82,477	5.426	0.322
5.	PRESSMAN PROPERTIES PRIVATE LTD	76,934	5.061	0.300
6.	PREETI KHICHA	70,196	4.618	0.274
7.	POOJA SUCHANTI SHAH	70,196	4.618	0.274
8.	SARA SUCHANTI	70,196	4.618	0.274
9.	ZAKI ABBAS NASSER	18,339	1.207	0.072
	Total	9,86,132	64.876	3.849


- 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	1,70,43,421	62.78	1,60,60,568	62.66
Foreign Investors (including Non-Resident Indians/ FIIs /FPIs/ Foreign Nationals / OCBs)	2,44,283	0.90	95,69,432	37.34
Financial Institutions/ Banks / NBFCs and Mutual Funds / Insurance Companies	75	0.00		
Others (Public, Bodies Corporate, Clearing Members, Trust and HUF)	98,62,221	36.32		
Total	2,71,50,000	100.00	2,56,30,000	100.00

* As on the Record Date, being September 29, 2023

Subject to Extinguishment of 15,20,000 equity shares

D. MANAGER TO THE BUY BACK OFFER



SKP SECURITIES LIMITED
CIN: L74140WB1990PLC049032
SEBI REGN. NO: INM000012670
Validity Period : Permanent
Contact Person: Anup Kumar Sharma / Alka Khetawat
Address: 1702-03, BioWonder, 789 Anandapur, E M Bypass, Kolkata – 700107
Tel.: +91 33 6677 7000; 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/- Sushil Kumar Mor Independent Director DIN: 00274066	Sd/- Debolina Karmakar Company Secretary & Compliance Officer Membership No. A62738
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Date: October 17, 2023

Place: Kolkata