

CORPORATE INFORMATION

Board of Directors

Dr Niren Suchanti, Chairman
Navin Suchanti, CEO & Managing Director
Siddhartha Yog
Rohan Sikri
Hardeep Sachdeva
Kunal Bose
Ravi Bhasin
Vikash Kuthari, Wholetime Director

Company Secretary & Compliance Officer

Tapan Kumar Banerjee

General Manager (Finance & Accounts)

B L Soni

Auditors

S R Batliboi & Co.,
Chartered Accountants

Registered and Corporate Office

Pressman House
10A Lee Road
Kolkata 700 020

Hotels & Resort

Hotel Sinclairs Siliguri
Hotel Sinclairs Darjeeling
Hotel Sinclairs Bayview Port Blair
Sinclairs Retreat Ooty
Sinclairs Retreat Dooars Chalsa

Projects under implementation

Sinclairs Retreat Kalimpong
Sinclairs Tourist Resort, Burdwan
Hotel Sinclairs Kolkata

Registrar & Transfer Agent

Niche Technologies Pvt Ltd
Kolkata

Website

www.sinclairshotels.com

Investor Information Website

www.sinclairsindia.com

NOTICE

Notice is hereby given that the Thirtiyninth Annual General Meeting of the company will be held at Rotary Sadan, 94/2, Jawaharlal Nehru Road, Kolkata 700 020 on Saturday, 27th day of August 2011 at 10:30 a.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss account for the year ended March 31, 2011 and the Balance Sheet as on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a director in place of Mr Siddhartha Yog, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Mr Vikash Kuthari, who retires by rotation and being eligible, offers himself for re-appointment.
4. To confirm the payment of Interim Dividend on equity shares declared by the Board of Directors in its meeting held on 17th March, 2011 as the Final Dividend.
5. To appoint Auditors for the period commencing from the conclusion of this annual general meeting till the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration.

AS SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modifications the following resolution as special resolution:

Reappointment of Mr Navin Suchanti as CEO & Managing Director

"RESOLVED THAT pursuant to the provisions of Section 198,269,309,316 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 consent of the company be and is hereby accorded to the reappointment of Mr Navin Suchanti as CEO & Managing Director for a period of five years with effect from 1st April, 2011 and the remuneration payable to him as set out in the explanatory statement annexed to this notice with liberty to the Board of Director to alter, vary or modify the terms and conditions of the said appointment and/ or remuneration subject to the same not exceeding the limit specified in Schedule XIII of the Companies Act, 1956."

7. To consider and if thought fit, to pass with or without modifications the following resolution as special resolution:

Appointment of Ms Pooja Suchanti as Chief of Communications

"RESOLVED THAT pursuant to the provisions of Section 314(1) and 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded to Ms Pooja Suchanti, a relative of Director

holding and continuing to hold an office or place of profit under the Company, as Chief of Communications, for a period of five years, effective 1st April, 2011, upon such terms including remuneration, as may be decided by the Board of Directors.

"RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things as are or may be necessary to give effect to the foregoing, including altering, amending, varying and modifying the terms and conditions of the above appointment."

Regd. Office
Pressman House
10A Lee Road
Kolkata 700 020
Dated: 30th May, 2011

For and on behalf of the Board

T K Banerjee
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
2. A member entitled to attend and vote may appoint a proxy to attend and on poll to vote in his stead. A proxy need not be a member of the company. Proxies to be effective, should be deposited at the registered office not later than 48 hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Register will remain closed from Tuesday, 23rd August, 2011 to Saturday, 27th August, 2011 (both days inclusive).
4. The Board of Directors in its meeting held on 17th March, 2011 had declared an Interim Dividend of ₹ 3.50 (35%) per equity share and paid the same to those members, whose names appeared in the register of members as on 29th March, 2011.
5. Members holding their shares in physical form are requested to convert them into dematerialised form (ISIN INE985A01014).
6. Members are requested to inform of any change in their address immediately, mentioning their folio number.
7. Members desirous of obtaining any information/ clarification(s) concerning the accounts and operations or intending to raise any query are requested to forward the same at least 10 days before the date of meeting at the registered office, so that the same may be attended to appropriately.
8. A copy of Balance Sheet, Profit and Loss Account, Auditors' Report and every other documents required by law to be annexed or attached to the Annual Report shall be available for inspection at the Registered Office of the Company during working hours for a period of 21 days before the date of Annual General Meeting and is also available on the website www.sinclairsindia.com
9. Brief resume of the directors to be re-appointed are disclosed in corporate governance report.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 6

Reappointment of Mr Navin Suchanti as CEO & Managing Director

Mr Navin Suchanti was appointed as CEO & Managing Director on 1st April, 2006 for a period of five years and the said tenure expired on 31st March, 2011. The Board of Directors at its meeting held on 30th May, 2011 as recommended by the Remuneration Committee, has reappointed Mr Navin Suchanti as CEO & Managing Director for a further period of five years w.e.f. 1st April, 2011. He is also a working director of Pressman Advertising Ltd. The remuneration paid or payable to him is detailed below:

Remuneration:

2% of the net profit of the Company or ₹ 500,000 per annum, whichever is higher, payable quarterly, computed in the manner provided under sections 349 and 350 and within the overall limit of sections 198 read with 309 of the Companies Act, 1956.

In addition he will be entitled to reimbursement of all entertainment, travelling, hotel and other expenses incurred by him during the course and in connection with business of the Company.

He will not be entitled to sitting fees for attending the meeting of the Board of Directors and committees thereof.

Minimum Remuneration:

If in any financial year during the tenure of Mr Navin Suchanti, there is a loss or inadequate profits, the Company shall pay

₹ 500,000 per annum as minimum remuneration subject to limit specified under section II of Part II of Schedule XIII of the Companies Act, 1956 (including statutory modifications or re-enactments thereof, for the time being in force) or such limits as may be prescribed by the Government from time to time as minimum remuneration.

None of the Directors except Dr Niren Suchanti and Mr. Navin Suchanti are interested or concerned in this resolution.

The terms of payment of remuneration to Mr Navin Suchanti as stated in the notice may be treated as an abstract under section 302 of the Companies Act, 1956.

The Board recommends the resolution for acceptance.

Item No. 7

Appointment of Ms Pooja Suchanti as Chief of Communications

Ms Pooja Suchanti (27), a relative of Mr Navin Suchanti, is a honours graduate in Business Management from University of Surrey, UK and a post graduate from University of Nottingham, UK with specialization in Marketing. She also has a Post Graduate Diploma in Journalism from the renowned London School of Journalism, UK. Her appointment as Chief of Communications will be beneficial to the Company.

The Board recommends the resolution for acceptance.

Except Mr Navin Suchanti, no other Director is concerned or interested in the resolution.

Green Initiative in the Corporate Governance

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. All members are therefore requested to register their email and changes therein from time to time with the Registrar & Share Transfer Agent (RTA) or with the concerned depository participant (DP) for sending Annual Report through email.

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirtiyninth Annual Report together with the Audited Accounts for the year ended 31st March, 2011.

FINANCIAL HIGHLIGHTS

₹ in lacs

Sl. No.	Particulars	Year ended 31.03.2011	Year ended 31.03.2010
1	Gross Income	1910.28	1604.17
2	Profit before depreciation and tax	851.45	632.94
3	Depreciation	140.48	132.33
4	Profit before tax	710.97	500.61
5	Provision for taxation	188.31	157.18
6	Profit after tax	522.66	343.43
7	Profit brought forward	213.02	96.99
8	Profit available for appropriation	735.68	440.42
9	Transfer to General Reserve	70.00	50.00
10	Interim Dividend	212.28	151.63
11	Tax on Dividend	35.26	25.77
12	Balance carried to Balance Sheet	418.14	213.02
		735.68	440.42

OPERATIONS AND PERFORMANCE

During the year under review, the operations of all the five hotel units were satisfactory. The gross income increased to ₹ 1910.28 lacs from ₹ 1604.17 lacs last year representing a growth of 19%. The profit before tax increased to ₹ 710.97 lacs as compared to ₹ 500.61 lacs in 2009-2010 showing a rise of 42%. Profit after tax increased to ₹ 522.66 lacs compared to ₹ 343.43 lacs showing a rise of 52%.

In view of the improved performance, a higher dividend has been paid for the year.

FUTURE PLANS

The company has undertaken complete renovation and refurbishment of its Ooty hotel. The new look property is being rebranded as Sinclairs Retreat Ooty. It is expected that the ARR and occupancy levels of the Ooty property will show a marked improvement.

The company's luxury resort project at Kalimpong is on course and despite the intermittent problems during the year, civil construction work has progressed well. The project is on schedule and the resort is likely to be operational next year.

The work on the luxury tourist project at Burdwan has also begun. The commencement of work was delayed by nearly eight months, but implementation is given a thrust to ensure that the project is operational by next year.

Work on the Kolkata hotel project has progressed substantially and most of the sanctions are now in place. We expect to start the construction work in August/September this year.

DIVIDEND

Your Directors have paid an interim dividend @ 35% (Rs.3.50 per equity share of ₹ 10) on 6,065,222 equity shares amounting to ₹ 24,754,029 (Rupees two crore forty seven lac fifty four thousand twenty nine only) inclusive of dividend distribution tax.

However, to conserve the resources, the Board recommends this as the final dividend.

DIRECTORS

The tenure of Mr Navin Suchanti as CEO and Managing Director expired on 31st March, 2011. The Board reappointed him as CEO and Managing Director w.e.f. 1st April, 2011 for a further period of five years, subject to approval of members at the ensuing Annual General Meeting.

Mr Ravi Bhasin was appointed as a Director in the casual vacancy caused by resignation of Ms Pallavi Puri on 26th July, 2010.

Mr Siddhartha Yog and Mr Vikash Kuthari retire by rotation and being eligible offers themselves for reappointment.

AUDITORS

M/s S R Batliboi & Co., Chartered Accountants retire by rotation and being eligible offer themselves for reappointment.

CORPORATE GOVERNANCE

As required under Clause 49 of the Listing Agreement with Stock Exchanges, a Report on Corporate Governance is attached elsewhere in this Annual Report along with the Auditors' Certificate on the compliance thereof.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956 and on the basis of explanation and compliance certificate given by the officials of the Company and subject to disclosures in the Annual Accounts and also on the basis of discussions with the Statutory Auditors of the Company from time to time, we state as under:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed;
- that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in

accordance with the provisions of the Companies Act, 1956 safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

- iv) that the directors have prepared the annual accounts on a going concern basis.

Particulars of conservation of energy, technology absorption, foreign exchange earnings and outgo

The operations of your company do not require energy consumption of any significant level. The company also does not use any imported technology. Therefore, information regarding conservation of energy and technology absorption as required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Director), Rules, 1988 is not annexed.

As a measure to conserve resources and protect environment, the Company has installed solar energy systems in its resort at Chalsa and hotel at Ooty.

During the year, your Company earned ₹ 6,066,607 in foreign exchange (previous year ₹ 5,879,190). There was expenditure in foreign currency of ₹ 15,213,566 (previous year ₹ 760,225).

PUBLIC DEPOSITS

Your company has not accepted any deposits from the public.

PARTICULARS OF EMPLOYEES

There were no employees of the category mentioned in Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1956 as amended.

ACKNOWLEDGEMENT

The Directors place on record their appreciation for the co-operation extended by the Government of West Bengal, Andaman & Nicobar Islands Administration, Government of Tamil Nadu and other authorities, and look forward to their continued support.

The Directors wish to thank all the shareholders and the employees for their support and co-operation.

Regd. Office:
Pressman House
10A Lee Road
Kolkata 700 020
Dated: 30th May, 2011

For and on behalf of the Board

Dr Niren Suchanti
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the management discussion and analysis report on the business of the company.

Industry Structure and Development, Opportunities and Threats

The acceleration of India's Gross Domestic Product to a globally eye-catching growth rate of 8.6 per cent in 2010-11, a significant improvement over the 7.5 per cent rate of 2009-2010, found resonance in the Indian hospitality industry. Improved occupancies and the rise in average rates raised spirits in the hospitality industry which had been free-falling due to the corporate travel and entertainment budget cutbacks in the wake of a global recession. The Union Ministry of Tourism's *Annual Report of 2010-2011* states that foreign tourist arrivals increased 8.1 per cent in 2010 bringing in foreign exchange that was 18.1 per cent higher than that in 2009.

The Government is engaged in an intensive exercise to raise interest in tourism through advertisements on television, radio and outdoor media. The visa-on-arrival scheme is being offered to tourists from Finland, Japan, Luxembourg, New Zealand, Singapore, Cambodia, Indonesia, Laos, Myanmar, Philippines and Vietnam. Special attention is being given to new products such as rural tourism, golf tourism, cruise tourism, adventure tourism and wellness tourism, especially Ayurveda and yoga. These initiatives will undoubtedly boost domestic and international tourism.

The Indian hotel industry has enhanced its capabilities over the last few years with the objective of offering better facilities and services to tourists and business travellers. The *FHRAI Indian Hotel Survey 2010* acknowledges that the improvement in technology used by Indian hotels as well as in the technology that they offer to customers has made a qualitative difference. Improved revenue and human resource management software and unique, individualized customer relationship management systems will make it easier for the Indian hotel industry to live up to the expectations of global customers. Indian hotel guests now have access to in-room technology such as international adapters and plug-points, i-pod docking stations, light controls and individual temperature controls for rooms and bathrooms that are in accord with global standards. To keep prices at competitive levels, many Indian hotels are now outsourcing laundry, food and beverage and housekeeping services. Hotels have also become more sensitive to the security needs of some women travellers by providing women-only floors and video phones.

The *Conde Nast Readers' Travel Awards 2010* declared India as the seventh best destination in the world and the readers of *Global Traveler Magazine*, USA picked India as the best international tourism destination in 2010.

The hospitality industry will continue to be among the leading employers in India in the next few decades. The World Travel and Tourism Council has forecast that China and India will create the highest Travel and Tourism Economy Employment in 2020. If India's economic performance remains healthy in

the next few years, the hospitality industry will experience good growth as well.

Outlook

The Government of India has recently taken some measures to encourage the hospitality industry to profit from and please tourists, both domestic and foreign. The Government has constituted a Hospitality Development and Promotion Board with the objective of speeding up granting of official permission for hotel projects and helping supervision. Exemption from tax for a period of five years for all hotels rated two-star and above that start functioning between 2008 and 2013 at UNESCO World Heritage sites and investment-related deductions in Section 35 AD of the Income Tax Act for hotels will catalyze the future growth of the industry.

The 2011-2012 Union Budget has introduced a service tax on hotel accommodation that costs more than ₹ 1,000 per day and on air conditioned restaurants that are authorized to serve liquor and increased service tax on domestic and international flights. These are retrograde steps for the future of Indian hotel industry.

Risks and Concern

Tourism industry is generally affected on account of :

- Adverse law and order situation in the country or the region
- Political instability.
- Natural disaster or spread of epidemic or diseases

Risk mitigation

The five properties of the Company being well spread geographically has greater resilience in the unlikely event of any regional disturbances or natural calamities.

The Company is regularly investing in its properties to upgrade the facilities and service standards. Therefore it is in a position to counter the risk from growing competition.

Internal control system and their adequacy

Your company maintains adequate internal control systems commensurate with the Company's size and business, which provide, among other things, reasonable assurance of recording the transactions of its operations in all material aspects and of providing protection against misuse or loss of assets. The systems and processes are continually reviewed for its effectiveness.

Material developments in Human Resources

Human resource functions and initiatives of your Company to attract, train, retain and motivate employees are driven by a strong set of values and policies. Your Company, has taken all adequate and necessary steps from time to time to maintain a competitive, healthy and harmonious work environment at all levels.

REPORT ON CORPORATE GOVERNANCE

I. A brief statement on company's philosophy on code of corporate governance

The Company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as :

- Fair and transparent business practices
- Effective management control by Board
- Adequate representation of promoter, executive and independent directors on the Board
- Accountability for performance
- Monitoring of executive performance by the Board

- Timely compliance of laws
- Transparent and timely disclosure of financial and management information

II. Board of Directors

The Board comprises of non executive chairman, five non-executive independent Directors and two executive directors.

During the financial year 2010-2011, five meetings of the board were held. These meetings were held on 26th May, 2010, 26th July, 2010, 3rd November, 2010, 31st January, 2011 and 17th March, 2011.

Particulars of Directors are given below:

Name	Designation	Category	Equity Shareholding in the Company
Dr Niren Suchanti	Chairman	Non-Executive Director	281,915
Mr Navin Suchanti	CEO and Managing Director	Executive Director	306,320
Mr Siddhartha Yog	Director	Non-Executive Independent Director	Nil
Mr Rohan Sikri	Director	Non-Executive Independent Director	Nil
Mr Hardeep Sachdeva	Director	Non-Executive Independent Director	Nil
Mr Kunal Bose	Director	Non-Executive Independent Director	Nil
Mr Ravi Bhasin	Director	Non-Executive Independent Director	Nil
Mr Vikash Kuthari	Wholtime Director	Executive Director	1,000

Details of Directors' attendance and other particulars are given below:

Director	No. of Board Meetings held	No. of Board Meetings attended	Last AGM Attendance (Yes/No)	No. of memberships in Board of other Public Companies	No. of Committee memberships in other Public Companies#
Dr Niren Suchanti	5	3	No	4	Nil
Mr Navin Suchanti	5	5	Yes	4	Nil
Mr Siddhartha Yog	5	3	No	Nil	Nil
Mr Rohan Sikri	5	5	No	Nil	Nil
Mr Hardeep Sachdeva	5	4	Yes	Nil	Nil
Mr Vikash Kuthari	5	4	No	Nil	Nil
Ms Pallavi Puri*	5	Nil	No	Nil	Nil
Mr Ravi Bhasin**	5	Nil	No	Nil	Nil
Mr Kunal Bose	5	4	Yes	Nil	Nil

Chairman/Member of Audit Committee and Investor Grievance Committee of Public Companies

* Ceased on 26th July, 2010

** Appointed on 26th July, 2010

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT

Brief resume of the directors being re-appointed, nature of their expertise in specific functional areas and names of companies in which they hold directorships and shareholding are furnished hereunder :

Particulars	Mr Navin Suchanti	Mr Siddhartha Yog	Mr Vikash Kuthari
Date of Birth	15.10.1953	17.05.1973	09.02.1976
Date of appointment	30.06.1990	18.12.2007	19.06.2004
Qualification	B.Sc. (Hons)	MBA (Harvard), USA	B.Sc. (Hotel Management) Diploma from American Hotel and Motel Assocn.)
Expertise in specific functional area	38 years experience in tourism and hospitality, public relations, advertising, real estate, marketing, administration and taxation	17 years of global experience in the real estate and infrastructure industries spanning 15 countries across Asia/ Pacific. He is Managing Partner of Xander Group Inc. USA	11 years experience in Hospitality Industry
Directorships held in other Public Companies (excluding foreign companies, and section 25 Companies)	4	Nil	Nil
Membership/ Chairmanship of Committee of the Public Companies (includes only Audit Committee and shareholders/Investors Grievance Committee)	Nil	Nil	Nil
No of shares held in the Company	306,320	Nil	1,000

III. Audit Committee

Terms of Reference

The Audit Committee has, *inter alia*, the following mandate:

1. To oversee the Company's financial reporting process and disclosure of its financial information and ensure the financial statements are correct, sufficient and credible.
2. To recommend appointment and removal of the Statutory Auditors and Internal Auditors, fixation of their fees, etc.
3. To review the adequacy of internal control systems with the Management, Statutory and Internal Auditors.
4. To review the audited quarterly, half-yearly and annual financial statements before submission to the Board for approval.
5. To review the Company's financial and risk management policies.

6. To review statement of significant related party transactions, management letters/letters of internal control weaknesses.

Composition

- | | |
|-----------------------------------|--|
| Kunal Bose
(w.e.f. 17.03.2011) | - Chairman
(Non-Executive Independent Director) |
| Rohan Sikri | - Member
(Non-Executive Independent Director) |
| Navin Suchanti | - Member
(Executive Director) |

Secretary

- | | |
|--------------|---------------------|
| T K Banerjee | - Company Secretary |
|--------------|---------------------|

By invitation

- | | |
|----------|---|
| B L Soni | - General Manager
(Finance & Accounts) |
|----------|---|

Meetings and attendance during the year

During the financial year 2010-2011, four meetings of the committee were held on 26th May, 2010, 26th July, 2010, 3rd November, 2010 and 31st January, 2011. The time gap between two meetings was less than four months.

Members	Meetings held	Meetings attended
Hardeep Sachdeva*	4	4
Rohan Sikri	4	4
Navin Suchanti	4	4
Kunal Bose**	4	Nil

* Ceased on 17.03.2011

** Appointed on 17.03.2011

IV. Remuneration Committee

Terms of Reference

The Company has constituted the remuneration committee which is entrusted with the responsibility of finalizing the remuneration of executive directors. It considers the remuneration after taking into account, inter alia, various factors such as qualification, experience, expertise of the director, prevailing remuneration in the corporate world and financial position of the Company.

Composition

Siddhartha Yog	- Chairman (Non-Executive Independent Director)
Rohan Sikri	- Member (Non-Executive Independent Director)
Hardeep Sachdeva	- Member (Non-Executive Independent Director)

Secretary

T K Banerjee	- Company Secretary
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A. Executive Director

Details of remuneration paid to Executive Directors for the financial year ended 31st March, 2011:

Particulars	Mr Navin Suchanti CEO & Managing Director	Mr Vikash Kuthari Wholtime Director
Salary and Allowances	—	₹ 784,800
Contribution to PF and Family Pension Fund	—	₹ 66,240
Bonus	—	₹ 110,400
Commission	₹ 1,421,930	—
Service Contract	5 years(01.04.2006 to 31.03.2011)*	5 years (19.06.2009 to 18.06.2014)
Notice Period	Three months	Three months
Stock Option	None	None

*Renewed for a further period of five years w.e.f. 1st April, 2011 subject to approval by members at the ensuing Annual General Meeting.

B. Non-Executive Directors

The Non-Executive Directors are remunerated for attending Board Meeting and Audit Committee Meeting. The fee for Board Meeting is ₹ 5,000 while for Audit Committee Meeting, the fee is ₹ 2,500.

V. Investors' Grievance Committee

Terms of Reference

The Investors' Grievance Committee facilitates prompt and effective redressal of shareholders' complaints and the reporting of the same to the Board periodically.

Composition

Rohan Sikri	- Chairman (Non-Executive Independent Director)
Navin Suchanti	- Member (Executive Director)
Kunal Bose	- Member (Non-Executive Independent Director)

Secretary

T K Banerjee	- Company Secretary
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Meeting and attendance during the year

During the financial year 2010-2011, one meeting of the committee was held on 30th October, 2010

Members	Meetings held	Meetings attended
Rohan Sikri	1	1
Navin Suchanti	1	1
Kunal Bose	1	1

Name & Designation of Compliance Officer

T K Banerjee, Company Secretary

VI. Shareholders' Meeting

Details of last three Annual General Meeting / EGM:

Year	Date	Venue	Time
2007-08	13.08.2008	Rotary Sadan 94/2, J L Nehru Road Kolkata 700020	10:30 AM
2008-09	19.09.2009	Kala Kunj 48, Shakespeare Sarani Kolkata 700 017	10:30 AM
2009-10	17.09.2010	Rotary Sadan 94/2, J L Nehru Road Kolkata 700020	10:30 AM

No special resolutions were passed in the last three years.

VII. Disclosures

- There were no material and significant related party transactions, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large. Transactions with the related parties have been disclosed in Schedule No. 17 Note No.6 to the Accounts in the Annual Report.
- No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years. There were no instances of non-compliance by the Company.

- iii. The Company has an established whistle blower policy.
- iv. The Company has complied with the mandatory requirement of clause 49 of the Listing Agreement.

CFO

Mr Navin Suchanti, in addition to his responsibility as CEO and Managing Director is also functioning as CFO in accordance with Clause 49(II)(D)(12A) of the Listing Agreement.

Non-mandatory Requirements

i. The Board

At present, there is no separate office in the company for use of Chairman. There is no policy in the company to determining the tenure of independent directors.

ii. Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the company. These are however uploaded in the investor information website of the company.

iii. Audit qualifications

There is no audit qualification. Every endeavour is made to make the financial statements without qualification.

iv. Training of Board Members

The Board members are persons of excellent professional standing/business experience and they are eminently competent to discharge their duties.

v. Mechanism for evaluating non-executive Board Members

There is no policy framed for evaluation of non-executive Directors.

VIII. Means of Communication

Quarterly Results

The quarterly results were published during the year under review in all editions of Business Standard and Dainik Statesman. The quarterly results are displayed on www.sinclairindia.com and on website of BSE.

IX. General Shareholder Information

a. Annual General Meeting:

Date	Day	Venue	Time
27.08.2011	Saturday	Rotary Sadan 94/2 J L Nehru Road Kolkata 700 020	10:30 am

b. Financial Calendar (tentative):

Results for quarter ending June 30, 2011	Within 14th August, 2011
Results for quarter ending September 30, 2011	Within 14th November, 2011
Results for quarter ending December 31, 2011	Within 14th February, 2012
Results for quarter ending March 31, 2012	Within 30th May, 2012
AGM for the year ending March 31, 2012	By end of September, 2012

c. Book Closure :

Tuesday, 23rd August, 2011 to Saturday, 27th August, 2011 (both days inclusive)

d. Stock Exchange Listing:

The Bombay Stock Exchange Ltd (BSE),
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001.
BSE Scrip Code: 523023

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

The company has paid annual listing fees to both the Stock Exchanges.

Dividend

During the year, your Directors have paid an interim dividend @ 35% (₹ 3.50 per equity share of ₹ 10) on 6,065,222 equity shares amounting to ₹ 24,754,029 (Rupees two crore forty seven lac fifty four thousand twenty nine only) inclusive of dividend distribution tax. However, in view of the growth plans, the Board does not recommend any further dividend.

e. Market price data:

Monthly high/low – (₹/share) during 2010-2011)

Market data at Bombay Stock Exchange Ltd (BSE)

Month	Share Prices at BSE		BSE Sensex	
	High	Low	High	Low
April, 2010	213.45	170.00	18047.86	17276.80
May, 2010	312.90	201.00	17536.86	15960.15
June, 2010	330.00	264.25	17919.62	16318.39
July, 2010	255.00	200.00	18237.56	17395.58
August, 2010	253.70	225.05	18475.27	17819.99
September, 2010	255.00	218.15	20267.98	18027.12
October, 2010	278.20	230.00	20854.55	19768.96
November, 2010	291.55	240.15	21108.64	18954.82
December, 2010	279.00	239.00	20552.03	19074.57
January, 2011	305.00	245.00	20664.80	18038.48
February, 2011	322.00	285.05	18690.97	17295.62
March, 2011	330.00	303.00	19575.16	17792.17

f. Registrar and Transfer Agent:

Niche Technologies Pvt Ltd
D-511, Bagree Market, 71, BRBB Road, Kolkata 700 001
Phone: 22343576, Fax: 22156823
Email: nichetechpl@nichetechpl.com
Contact person: Mr. Gautam Basu

g. Share Transfer System:

Share transfers in physical form are generally registered within a fortnight from the date of receipt, if the documents are in order. The Share Transfer Committee considers and approve the transfers.

All requests for dematerialisation of shares, are generally processed within 21 days and the confirmation is given to the depositories.