

R. KABRA & CO.
CHARTERED ACCOUNTANTS

515, Tulsiani Chambers,
Nariman Point,
Mumbai – 400 021 (India)
Tel : 2204 47 37 • 2283 09 90
E-mail : enquiry@rkabra.net

The Board of Directors,
M/s Hotel Rugby Limited,
6, Stadium House 81/83,
Veer Nariman Road,
Churchgate,
Mumbai-400020

Dear Sir,

Sub: "Review Report" for the Quarter / Three Months ended on 30th June, 2014.

We have reviewed the accompanying statement of unaudited financial results of **M/s. HOTEL RUGBY LIMITED** for the quarter / three months ended 30th June, 2014 **except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.** Management is responsible for the preparation and presentation of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

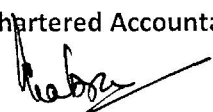
Based on our review conducted as above, **except that:**

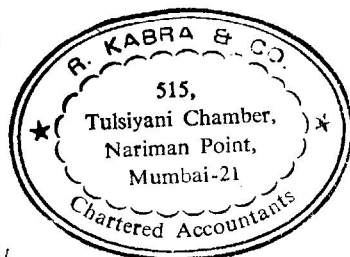
- a) **Compliance of the Accounting Standard-29 (AS- 29) regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**

Nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices & Policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,
Yours faithfully,

For R. Kabra & Co.
Chartered Accountants

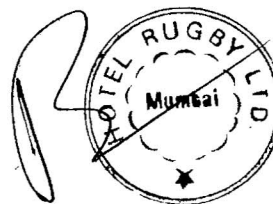

R. L. Kabra
Partner
M.No. 016216
Firm Regn No: 104502W
Place: Mumbai
Date: 31st July, 2014



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014.

(Rs. In lakhs, except per share data)

Sr No.	Particulars	Quarter Ended			Year Ended
		30 June'14 (Unaudited)	31 Mar '14 (Audited)	30 June '13 (Unaudited)	31 Mar '14 (Audited)
I	Revenue from Operations	-	-	-	-
II	Other Income	4.82	3.66	10.91	30.18
	III Total Revenue(I+II)	4.82	3.66	10.91	30.18
IV	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	-	-	-	-
	(e) Financial Costs	0.00	-	0.00	0.01
	(f) Depreciation and amortisation expense	-	-	-	-
	(g) Other expenses	3.60	2.09	3.20	14.85
	Total Expenses	3.60	2.09	3.21	14.85
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	1.22	1.57	7.71	15.32
VI	Exceptional Items - Provision for Dimulation in value of Investment earlier provided now written back	-	-	-	(64.43)
VII	Profit / (Loss) from Extra ordinary Items and tax (V-VI)	1.22	1.57	7.71	(49.11)
VIII	Extraordinary Items	30.79	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(29.57)	1.57	7.71	(49.11)
X	Tax expense				
	(1) Current tax	-	(1.80)	-	(1.80)
	(2) Deferred tax	-	-	-	-
XI	Net Profit / (Loss) for the period (IX-X)	(29.57)	3.37	7.71	(47.31)
XII	Earning per equity share:				
	(1) Basic	(0.21)	0.02	0.05	(0.33)
	(2) Diluted	(0.21)	0.02	0.05	(0.33)



A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
Number of shares	10,394,848	10,394,848	10,394,848	10,394,848
Percentage of shareholding (%)	72.58	72.58	72.58	72.58
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered	NIL	NIL	NIL	NIL
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non - encumbered				
- Number of shares	3,927,952	3,927,952	3,927,952	3,927,952
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	27.42	27.42	27.42	27.42

B INVESTOR COMPLAINTS	3 months Ended 30th June, 2014
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

1 The above unaudited financial results have been taken on record by the Board of Directors at its meeting held on 31st July, 2014 and the statutory auditors carried out the limited review of the Company.

2 The company's year end is 31st March and accordingly this is the first quarter of the result of the current

3 No provision for income tax has been made for the current quarter as company does not envisage any tax liability including MAT liability in view of overall losses, however if any Liabilities arises, the same shall be provided at year end.

4 In the opinion of board, there is no Impairment of assets as on 30.06.2014

For HOTEL RUGBY LIMITED



Director

(MAHENDRA R. THACKER)
(DIN : 01405253)

MUMBAI : 31.07.2014

