

R. KABRA & CO.

CHARTERED ACCOUNTANTS

515, Tulsiani Chamber,
Nariman Point,
Mumbai-400021(India)
Tel: (022) - 2204 4737/2283 0990
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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 Nine months ended on 31st December, 2013.

We have reviewed the accompanying statement of unaudited financial results of M/s. **HOTEL RUGBY LIMITED** for the nine months ended , 31st December 2013 **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.** This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

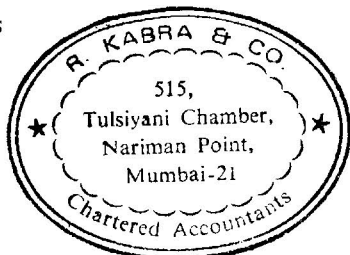
Based on our review conducted as above, **except that:**

- 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

Deepa Rath
Partner
M.No. 104808
FRN: 104502W
Place: Mumbai
Date : 31/01/2014



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2013.

PART I		(Rs. in Lakhs)					
Statement of Standalone Unaudited/Audited Results for the Quarter and nine Months Ended 31/12/2013							
	Particulars	3 months ended (31/12/2013)	Preceding 3 months ended (30/09/2013)	Corresponding 3 months ended (31/12/2012) in the previous year	Year to date figures for current 9 months period ended (31/12/2013)	Year to date figures for previous 9 months period ended (31/12/2012)	Previous year ended (31/03/2013)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Total Income from operations (net)	-	-	-	-	-	-
2	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) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Postage & Telegram expenses	-	3.19	-	3.19	-	-
	(f) Printing & Stationery expenses	-	2.43	-	2.43	-	-
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3.21	0.64	1.71	7.06	23.89	23.84
	Total expenses	3.21	6.26	1.71	12.68	23.89	23.84
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3.21)	(6.26)	(1.71)	(12.68)	(23.89)	(23.84)
4	Other income	4.87	10.66	2.24	26.44	333.87	35.34
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1.66	4.40	0.53	13.76	309.98	11.50
6	Finance costs	0.00	-	-	-	-	(3.81)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1.66	4.40	0.53	13.76	309.98	7.69
8	Exceptional items	-	(64.43)	-	(64.43)	-	305.87
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1.66	(60.03)	0.53	(50.67)	309.98	313.56
10	Tax expense	-	-	-	-	-	(1.86)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	1.66	(60.03)	0.53	(50.67)	309.98	311.70
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	1.66	(60.03)	0.53	(50.67)	309.98	311.70
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	1.66	(60.03)	0.53	(50.67)	309.98	311.70
17	Paid-up equity share capital (Face Value of rs. 10 each)	1432.28	1432.28	1432.28	1432.28	1432.28	1432.28
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(463.09)
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.01	(0.419)	0.004	(0.354)	2.16	2.18
	(b) Diluted	0.01	(0.419)	0.004	(0.354)	2.16	2.18
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	0.01	(0.419)	0.004	(0.354)	2.16	2.18
	(b) Diluted	0.01	(0.419)	0.004	(0.354)	2.16	2.18

See accompanying note to the financial results

See accompanying note to the financial results

Not

e: The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956.



PART II

Select Information for the Quarter and nine Months Ended 31/12/2013

	Particulars	3 months ended (31/12/2013)	Preceding 3 months ended (30/09/2013)	Year to date figures for current period ended (31/12/2013)	Year to date figures for the previous year ended (31/12/2012)	Previous year ended (31/03/2013)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	10,394,848	10,394,848	10,394,848	9,699,848	10,394,848
	- Percentage of shareholding	72.58	72.58	72.58	67.72	72.58%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	695,000	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	15.034	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	4.85	NIL
	b) Non - encumbered					
	- Number of shares	3,927,952	3,927,952	3,927,952	3927952	3927952
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	84.97	100%
	- Percentage of shares (as a % of the total share capital of the company)	27.42	27.42	27.42	27.42	27.42%

	Particulars	3 months ended (31/12/2013)
B	INVESTOR COMPLAINTS	
	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

NOTES:

1. The above unaudited financial results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 31.01.2014 and are reviewed by Statutory Auditors of the company.
2. The company's year end is **31st march** and accordingly this is the **Third** quarter of the result of the current year.
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 31.12.2013
5. Due to the financial crisis at National Spot Exchange Limited (NSE) in July, 2013 there is a remote possibility that the investors would recover their money invested in the commodity exchange. Hence, a provision was made in the books of accounts in the quarter ended September 2013 to the extent of 60% of the total amount invested of Rs. 107.39 lakhs.
6. During the current nine month period, the company has sold of its majority stake in the subsidiary M/s. Polar Finance Pvt. Ltd.

For HOTEL RUGBY LIMITED

M. R. Thacker
 Director
 (MAHENDRA R. THACKER)

Place : Mumbai

Date : 31st January, 2014

