From,
Mrs. Darshana Thacker,
Flat No 6, 2nd Floor,
Sital Mahal, Sital Baug,
64, Walkeshwar Road,
Mumbai - 400 006.

Date: 02.11.2012

To,
Corporate Relationship Department,
The National Stock Exchange Limited,
Mumbai - 400 051

Dear Sir,

Sub: Disclosure of encumbered shares under Regulation 31(1) & (2) of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011

I, Darshana Thacker, Promoter and Director of HOTEL RUGBY LIMITED holding **40,79,052** (**33,84,052 unencumbered shares & 6,95,000 encumbered shares)** Equity Shares of Rs. 10/- each in the said Company (being 33.30% of the total paid up capital) wish to give you notice required to be given by me under Regulation **31(1) & (2) of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 being Intimation of encumbrance on shares.**

This is to inform you that, 6,90,000 Equity Shares pledged in favour of Mr. Suresh Gangawat on 28.08.2012 were confiscated on 31.10.2012

I am therefore enclosing herewith the details in the prescribed Format u/r. 31(1) & (2) of SEBI (SAST) Regulations 2011, duly filled for your records.

You are requested to kindly take note of the same and take necessary action.

Please let me know if I need to furnish any other details / papers / documents in this regard.

Thanking you,

Yours faithfully,

(Darshana M. Thacker)

Encl: As above

Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company	**HOTEL RUGBY LIMITED**
Name of the Promoter(s) on whose shares encumbrance was ~~created~~/ invoked/ ~~released~~ (tick the relevant one)	**MRS. DARSHANA THACKER**
Date of reporting	**02.11.2012**
Names of the stock exchanges where the shares of the target company are listed	**NATIONAL STOCK EXCHANGE LIMITED** **BOMBAY STOCK EXCHANGE LIMITED**

Details of the promoters' holding:
(The term "event" indicates ~~creation~~/ invocation/ ~~release~~ of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		Details of encumbrance (pledge/lien or other- give details
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of Total share capital	**PLEDGE**
Mrs. Darshana Thacker **Director & Promoter**	**Unencumbered 33,84,052** **Encumbered 13,85,000**	**33.30**	**Invocation**	**31.10.2012**	**Unencumbered 33,84,052** **Encumbered 6,95,000**	**28.48**	6,90,000 shares pledged in favour of Mr. Suresh Gangawat on 28.08.2012 Confiscated.

Place: Mumbai
Date : 02.11.2012

Darshana Thacker