



RAIN COMMODITIES LIMITED

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Andhra Pradesh, India.

PART I		(Rupees in lakhs)				
Statement of Consolidated Audited Results for the quarter and year ended December 31, 2012						
Particulars		Quarter ended			Year ended	
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
		Audited as explained in Note 12 below	Unaudited	Audited as explained in Note 12 below	Audited	
1	Income from operations					
	(a) Sales (Net of excise duty)	126,237	123,523	160,091	534,438	562,011
	(b) Other Operating Income	1,071	203	1,254	1,707	1,941
	Total Income from Operations (net)	127,308	123,726	161,345	536,145	563,952
2	Expenses					
	(a) Cost of Materials Consumed	52,327	55,085	81,246	230,834	271,808
	(b) Purchases of stock-in-trade	9,474	12,591	7,820	43,256	48,425
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,245	558	478	9,332	(17,068)
	(d) Employee Benefits Expense	6,416	6,282	5,587	23,977	19,390
	(e) Depreciation and Amortisation Expense	3,000	2,969	2,948	11,997	11,294
	(f) Power and Fuel (See Note 8 below)	12,375	7,261	6,525	33,311	24,642
	(g) Selling and Distribution Expenses	7,592	9,026	8,309	36,418	28,225
	(h) Other Expenses (See Note 7 below)	11,393	11,987	11,001	48,114	49,803
	Total Expenses	106,822	105,759	123,914	437,239	436,519
3	Profit from Operations before Other Income, Foreign Exchange (Gain) / Loss, Finance Costs, Tax and Minority Interest (1-2)	20,486	17,967	37,431	98,906	127,433
4	Other Income	556	2,086	958	5,770	2,206
5	Foreign Exchange (Gain) / Loss (See Note 5 below)	247	(541)	2,937	(263)	5,723
6	Profit before Finance Costs, Tax and Minority Interest (3+4-5)	20,795	20,594	35,452	104,939	123,916
7	Finance Costs (See Note 7 below)	19,440	5,507	6,692	36,656	23,190
8	Profit Before Tax and Minority Interest (6-7)	1,355	15,087	28,760	68,283	100,726
9	Tax Expense	395	5,991	10,521	21,802	34,255
10	Net Profit for the Period before Minority Interest (8-9)	960	9,096	18,239	46,481	66,471
11	Minority Interest	(334)	71	(221)	(706)	(58)
12	Net Profit after Taxes and Minority Interest (10+11)	626	9,167	18,018	45,775	66,413
13	Paid-up Equity Share Capital - Face Value Rs. 2/- each (See Notes 4(a) & 4(b) below)	6,834	6,883	6,990	6,834	6,990
14	Reserves excluding Revaluation Reserves	-	-	-	248,333	205,100
15	Earnings Per Share (EPS) - Basic & Diluted (Rs.) (Not Annualised) (See Notes 4(a) & 4(b) below)	0.18	2.66	5.10	13.25 *	18.76 *
	(* Annualised)					
(See accompanying notes to the financial results)						

PART II

		Quarter ended			Year ended	
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
A	PARTICULARS OF SHAREHOLDING					
	1 Public shareholding (See Notes 4(a) & 4(b) below)					
	- Number of Shares	191,382,615	193,716,800	199,993,125	191,382,615	199,993,125
	- Percentage of Shareholding	55.99%	56.28%	57.07%	55.99%	57.07%
	2 Promoters and Promoter Group Shareholding (See Notes 4(a) & 4(b) below)	150,456,095	150,456,095	150,456,095	150,456,095	150,456,095
	(a) Pledged / Encumbered					
	- Number of Shares	25,316,465	25,316,465	66,159,625	25,316,465	66,159,625
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	16.83%	16.83%	43.97%	16.83%	43.97%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	7.41%	7.36%	18.88%	7.41%	18.88%
	(b) Non - encumbered					
	- Number of Shares	125,139,630	125,139,630	84,296,470	125,139,630	84,296,470
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	83.17%	83.17%	56.03%	83.17%	56.03%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	36.60%	36.36%	24.05%	36.60%	24.05%

B	INVESTOR COMPLAINTS	Quarter ended December 31, 2012
	Pending at the beginning of the quarter	-Nil-
	Received during the quarter	83
	Disposed of during the quarter	83
	Remaining unresolved at the end of the quarter	-Nil-

Notes:

- 1 The Consolidated Audited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 20, 2013.
- 2 The Consolidated Audited Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules, 2006, including the Audited Results of all its Subsidiaries.
- 3 The Board of Directors have recommended a Dividend of Rs. 1.10 per Equity Share i.e., 55% on a face value of Rs. 2/- per Equity Share fully paid up for the year ended December 31, 2012.
- 4(a) Pursuant to approval by the Board of Directors on October 25, 2011, the Company has bought back and extinguished maximum permissible number of 10,000,000 Equity Shares of Rs. 2/- each before June 30, 2012.
- 4(b) Further to the completion of the scheme of buyback approved by the Board of directors on October 25, 2011, the Shareholders of the Company approved another scheme for buyback of Equity Shares of Rs. 2/- each of the Company, vide postal ballot on October 1, 2012 through open market transactions at a price not exceeding Rs. 46/- per share up to an aggregate amount of Rs. 4,600 lakhs. The Company commenced the buyback of Equity Shares on October 22, 2012 and bought back 5,231,078 Equity Shares as of February 19, 2013.

- 5 The Group has designated foreign currency loans availed as a hedging instrument to hedge its net investment in non-integral foreign operations, with effect from January 1, 2009. Accordingly, the foreign exchange (Gain) / Loss on such foreign currency loans, determined as an effective net investment hedge is recognized in Reserves and Surplus and would be transferred to the Statement of Profit and Loss upon sale or disposal of the investment in such non-integral foreign operations.

Foreign Exchange (Gain) / Loss transferred to Reserves and Surplus:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
Foreign Exchange (Gain) / Loss	1,757	(3,121)	3,989	1,224	7,850

- 6 On January 4, 2013, Rain CII Carbon LLC, USA ('RCC'), a wholly owned step-down subsidiary of the Company has acquired RÜTGERS N.V. ('RÜTGERS'), a Belgium-headquartered Coal Tar Pitch ('CTP') and Chemicals manufacturer, from funds managed by Triton, after receiving the necessary regulatory approvals. RCC acquired 100% of the shares of RÜTGERS pursuant to an agreement with Triton for a gross enterprise value of €702.0 million plus certain contingent payments not exceeding €27.0 million during the next three years. RCC funded the transaction through a combination of internal cash accruals and proceeds from the issuance of senior secured notes. RCC issued two tranches of senior secured notes with an 8-year tenure consisting of US\$400.0 million of US Dollar denominated Notes and €210.0 million of Euro denominated Notes.

- 7 Expenses related to acquisition of RÜTGERS N.V. included in the financials are:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
Professional charges and other expenses incurred in connection with the acquisition of RÜTGERS – included in Other Expenses	2,325	809	-	3,134	-
Expenses incurred in connection with the issue of Senior Notes by RCC – included in Finance Costs	14,673	85	-	14,758	-
Total	16,998	894	-	17,892	-

- 8 During the quarter ended December 31, 2012, Rain Cements Limited ('RCL'), a wholly owned subsidiary of the Company has recognized Rs. 1,908 lakhs as provision towards fuel surcharge adjustment which includes Rs. 1,067 lakhs relating to earlier years.

- 9 Certain Standalone information of the Company:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
	Audited	Unaudited		Audited	
Turnover	-	3,445	3,298	6,909	23,954
Profit Before Tax	1,674	1,033	1,155	6,424	3,343
Profit After Tax	1,303	972	752	5,637	2,947

Particulars	As at December 31, 2012	As at December 31, 2011
	Audited	
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	6,834	6,990
(b) Reserves and surplus	248,333	205,100
	255,167	212,090
2 Minority interest	1,205	665
3 Non-current liabilities		
(a) Long-term borrowings	617,561	315,182
(b) Deferred tax liabilities (net)	41,182	25,400
(c) Other long-term liabilities	5,601	3,663
(d) Long-term provisions	2,377	5,616
	666,721	349,861
4 Current liabilities		
(a) Short-term borrowings	8,821	46,246
(b) Trade payables	60,211	41,231
(c) Other current liabilities		
(i) Current maturities of long-term borrowings	66,302	13,254
(ii) Others	12,342	13,435
(d) Short-term provisions	4,747	4,752
	152,423	118,918
TOTAL	1,075,516	681,534
B ASSETS		
1 Non-current assets		
(a) Fixed assets	196,336	153,697
(b) Goodwill on consolidation	234,261	228,121
(c) Non-current investments	161	161
(d) Long-term loans and advances	11,319	9,092
(e) Other non-current assets	74	59
	442,151	391,130
2 Current assets		
(a) Inventories	98,496	109,699
(b) Trade receivables	56,492	69,236
(c) Cash and bank balances	466,571	82,940
(d) Short-term loans and advances	10,453	26,139
(e) Other current assets	1,353	2,390
	633,365	290,404
TOTAL	1,075,516	681,534

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Segment wise Revenue, Results and Capital Employed:

The Company has considered business segment as the primary segment for reporting. The products considered for business segment are:

- (a) Carbon Products
- (b) Cement

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
1) Segment Revenue					
(a) Carbon Products	106,566	106,169	142,014	451,519	482,920
(b) Cement	20,720	22,127	20,806	90,953	86,851
Total	127,286	128,296	162,820	542,472	569,771
Less: Inter Segment Revenue	1,049	4,773	2,729	8,034	7,760
Net Sales	126,237	123,523	160,091	534,438	562,011
2) Segment Results					
Profit before Tax and Finance Costs from each segment					
(a) Carbon Products	20,689	16,007	34,724	89,754	110,621
(b) Cement	(203)	1,960	2,707	9,152	16,812
Total	20,486	17,967	37,431	98,906	127,433
Less: i) Finance Costs	19,440	5,507	6,692	36,656	23,190
ii) Un-allocable income	(556)	(2,086)	(958)	(5,770)	(2,206)
iii) Foreign Exchange (Gain) / Loss	247	(541)	2,937	(263)	5,723
Total Profit Before Tax	1,355	15,087	28,760	68,283	100,726
3) Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Carbon Products #	927,051	539,510	514,830	927,051	514,830
(b) Cement	50,852	52,219	49,246	50,852	49,246
(c) Unallocated	(37,668)	(32,296)	(22,885)	(37,668)	(22,885)
Total	940,235	559,433	541,191	940,235	541,191

Capital employed as of December 31, 2012 of Carbon Products includes Rs. 371,016 lakhs of Senior Secured Notes issued in relation to the acquisition of RÜTGERS.

12 Figures for the quarters ended December 31 are the balancing figures between the audited figures in respect of the full financial year ended December 31 and the unaudited figures for the nine months ended September 30.

13 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.

14 The Investors can view standalone results of the Company on the Company's website www.raincommodities.com or on the BSE website www.bseindia.com or NSE website www.nseindia.com.

**By order of the Board
for Rain Commodities Limited**

Place: Hyderabad
Date: February 20, 2013

**N. Jagan Mohan Reddy
Managing Director**



RAIN COMMODITIES LIMITED

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Andhra Pradesh, India.

PART I							(Rupees in lakhs)	
Statement of Standalone Audited Results for the quarter and year ended December 31, 2012								
Particulars			Quarter ended			Year ended		
			December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	
			Audited as explained in Note 7 below	Unaudited	Audited as explained in Note 7 below	Audited		
1	Income from operations							
	(a)	Sales (Net of excise duty)	-	3,445	3,298	6,909	23,954	
2	Expenses							
	(a)	Purchases of stock-in-trade	-	3,369	3,276	6,806	23,803	
	(b)	Employee Benefits Expense	144	132	33	413	119	
	(c)	Depreciation Expense	12	13	13	50	51	
	(d)	Other Expenses	167	39	198	309	279	
		Total Expenses	323	3,553	3,520	7,578	24,252	
3	Loss from Operations before Other Income, Foreign Exchange (Gain) / Loss, Finance Costs and Tax (1-2)		(323)	(108)	(222)	(669)	(298)	
4	Other Income (See Note 4 below)		2,875	675	2,543	8,777	6,498	
5	Foreign Exchange (Gain) / Loss		525	(839)	859	223	1,672	
6	Profit before Finance Costs and Tax (3+4-5)		2,027	1,406	1,462	7,885	4,528	
7	Finance Costs		353	373	307	1,461	1,185	
8	Profit before Tax (6-7)		1,674	1,033	1,155	6,424	3,343	
9	Tax Expense		371	61	403	787	396	
10	Net Profit after Tax (8-9)		1,303	972	752	5,637	2,947	
11	Paid-up Equity Share Capital - Face Value Rs. 2/- each (See Notes 3(a) & 3(b) below)		6,834	6,883	6,990	6,834	6,990	
12	Reserves excluding Revaluation Reserves		-	-	-	29,849	30,500	
13	Earnings Per Share - Basic & Diluted (Rs.) (Not Annualised) (See Notes 3(a) & 3(b) below)		0.38	0.28	0.21	1.65 *	0.83*	
	(* Annualised)							
(See accompanying notes to the financial results)								

PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding (See Notes 3(a) & 3(b) below)					
	- Number of Shares	191,382,615	193,716,800	199,993,125	191,382,615	199,993,125
	- Percentage of Shareholding	55.99%	56.28%	57.07%	55.99%	57.07%
2	Promoters and Promoter Group Shareholding (See Notes 3(a) & 3(b) below)	150,456,095	150,456,095	150,456,095	150,456,095	150,456,095
(a)	Pledged / Encumbered					
	- Number of Shares	25,316,465	25,316,465	66,159,625	25,316,465	66,159,625
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	16.83%	16.83%	43.97%	16.83%	43.97%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	7.41%	7.36%	18.88%	7.41%	18.88%
(b)	Non - encumbered					
	- Number of Shares	125,139,630	125,139,630	84,296,470	125,139,630	84,296,470
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	83.17%	83.17%	56.03%	83.17%	56.03%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	36.60%	36.36%	24.05%	36.60%	24.05%

B	INVESTOR COMPLAINTS	Quarter ended December 31, 2012
	Pending at the beginning of the quarter	-Nil-
	Received during the quarter	83
	Disposed of during the quarter	83
	Remaining unresolved at the end of the quarter	-Nil-

Notes:

- 1 The Standalone Audited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 20, 2013.
- 2 The Board of Directors have recommended a Dividend of Rs. 1.10 per Equity Share i.e., 55% on a face value of Rs. 2/- per Equity Share fully paid up for the year ended December 31, 2012.
- 3(a) Pursuant to approval by the Board of Directors on October 25, 2011, the Company has bought back and extinguished maximum permissible number of 10,000,000 Equity Shares of Rs. 2/- each before June 30, 2012.
- 3(b) Further to the completion of the scheme of buyback approved by the Board of directors on October 25, 2011, the Shareholders of the Company approved another scheme for buyback of Equity Shares of Rs. 2/- each of the Company, vide postal ballot on October 1, 2012 through open market transactions at a price not exceeding Rs. 46/- per share up to an aggregate amount of Rs. 4,600 lakhs. The Company commenced the buyback of Equity Shares on October 22, 2012 and bought back 5,231,078 Equity Shares as of February 19, 2013.
- 4 Other income includes:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
Dividends from Subsidiary Companies	2,194	-	1,880	5,979	4,264
Interest on Deposits with Banks and Others	681	675	656	2,795	2,155

Particulars	As at December 31, 2012	As at December 31, 2011
	Audited	
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	6,834	6,990
(b) Reserves and surplus	29,849	30,500
	36,683	37,490
2 Non-current liabilities		
(a) Long-term borrowings	21,911	31,960
(b) Deferred tax liabilities (net)	88	93
(c) Long-term provisions	19	-
	22,018	32,053
3 Current liabilities		
(a) Short-term borrowings	3,323	10,965
(b) Trade payables	153	11
(c) Other current liabilities		
(i) Current maturities of long-term borrowings	10,955	-
(ii) Others	291	520
(d) Short-term provisions	4,726	4,816
	19,448	16,312
TOTAL	78,149	85,855
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,116	1,181
(b) Non-current investments	30,359	30,353
(c) Long-term loans and advances	23,852	25,855
	55,327	57,389
2 Current assets		
(a) Trade receivables	3,445	10,414
(b) Cash and bank balances	11,002	8,668
(c) Short-term loans and advances	8,019	9,151
(d) Other current assets	356	233
	22,822	28,466
TOTAL	78,149	85,855

- 6 The segment results are included in consolidated audited financial results in compliance with Accounting Standard - 17 "Segment Reporting".
- 7 Figures for the quarters ended December 31 are the balancing figures between the audited figures in respect of the full financial year ended December 31 and the unaudited figures for the nine months ended September 30.
- 8 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.

**By order of the Board
for Rain Commodities Limited**

Place: Hyderabad
Date: February 20, 2013

**N. Jagan Mohan Reddy
Managing Director**