

Unaudited Financial Results (Consolidated) for the quarter ended September 30, 2010

(Rupees in lakhs)

Particulars	Quarter Ended		Nine Months Ended		Financial Year ended
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	December 31, 2009
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 (a) Gross Sales	109,958	76,916	280,254	291,675	388,512
(b) Less: Excise duties and taxes on sales	6,455	5,958	20,653	19,557	25,130
(c) Net Sales	103,503	70,958	259,601	272,118	363,382
(d) Other Operating Income	30	56	186	190	838
Total	103,533	71,014	259,787	272,308	364,220
2 Expenditure					
a. Decrease / (Increase) in Stock in Trade and Work in Progress	3,658	(2,178)	(3,924)	(1,521)	4,612
b. Consumption of Raw Materials	47,775	31,734	123,573	122,915	167,809
c. Purchase of Traded Goods	1,209	2,486	12,723	8,454	4,805
d. Employee Cost	4,017	5,143	11,601	13,094	16,854
e. Depreciation	2,848	3,070	8,815	9,223	12,265
f. Power and Fuel	5,770	4,417	15,865	16,724	20,587
g. Rates and Taxes	551	357	1,184	1,211	1,368
h. Selling and Distribution Expenses	5,232	3,299	16,191	14,444	18,804
i. Other Expenditure	11,020	8,292	32,530	29,207	38,747
Total	82,080	56,620	218,558	213,751	285,851
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	21,453	14,394	41,229	58,557	78,369
4 Other Income	368	(4)	1,424	292	570
5 Profit before Interest & Exceptional Items (3+4)	21,821	14,390	42,653	58,849	78,939
6 Interest and Finance Charges (See Note 6 below)	4,800	5,607	13,815	17,783	22,597
7 Profit after Interest but before Exceptional Items (5-6)	17,021	8,783	28,838	41,066	56,342
8 Exceptional Items (See Note 7 below)	-	(5,134)	-	(5,134)	(5,134)
9 Profit from Ordinary Activities before tax before Minority Interest (7 - 8)	17,021	13,917	28,838	46,200	61,476
10 Tax Expense (See Note 8 below)	7,584	1,905	8,996	12,848	17,144
11 Net Profit after tax before Minority Interest (9-10)	9,437	12,012	19,842	33,352	44,332
12 Minority Interest	(42)	-	17	-	52
13 Net Profit for the period (11+12)	9,395	12,012	19,859	33,352	44,384
14 Paid-up Equity Share Capital (Face Value Rs.10/- per Equity Share)	7,083	7,083	7,083	7,083	7,083
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					113,957
16 Earnings Per Share (EPS) - Basic & Diluted (not annualised) Rs.	13.26	16.96	28.04	47.08	62.66
17 Public shareholding					
- Number of shares	40,743,360	40,450,763	40,743,360	40,450,763	40,450,763
- Percentage of shareholding	57.52%	57.11%	57.52%	57.11%	57.11%
18 Promoters and Promoter Group Shareholding	30,091,219	30,383,816	30,091,219	30,383,816	30,383,816
a) Pledged / Encumbered					
- Number of shares	15,652,152	15,652,152	15,652,152	15,652,152	15,652,152
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.02%	51.51%	52.02%	51.51%	51.51%
- Percentage of shares (as a % of the total share capital of the company)	22.10%	22.10%	22.10%	22.10%	22.10%
b) Non - encumbered					
- Number of shares	14,439,067	14,731,664	14,439,067	14,731,664	14,731,664
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.98%	48.49%	47.98%	48.49%	48.49%
- Percentage of shares (as a % of the total share capital of the company)	20.38%	20.80%	20.38%	20.80%	20.80%

Notes:

- 1 The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 3, 2010.
- 2 The above Unaudited Consolidated Financial Results have been reviewed by the Statutory Auditors of the Company.
- 3 The Unaudited Consolidated Financial Results for the quarter ended September 30, 2010 include the results of the Company along with its subsidiaries namely (a) Rain CII Carbon (India) Limited; (b) Moonglow Company Business Inc., The British Virgin Islands; (c) Rain Commodities (USA) Inc. USA; (d) Rain CII Carbon LLC., USA; (e) Rain CII Carbon (Vizag) Limited, India (formerly Rain Calciner Limited); (f) Rain Global Services LLC, USA; (g) Rain CII Carbon Mauritius Limited, Mauritius; (h) CII Carbon Corp, USA, (i) Zhenjiang Xin Tian Tansu Company Limited, China, (j) Carbon Holdings USA LLC, USA, (k) CPC Holdings USA LLC, USA and (l) Rain Carbon (USA) LLC, USA
- 4 The above Unaudited Consolidated Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules 2006.
- 5 As permitted by Accounting Standard 30, "Financial Instruments: Recognition and Measurement" ("AS 30"), the group has designated the 'foreign currency loan' as a hedging instrument to hedge its net investment in a non-integral foreign operation, with effect from January 1, 2009. Accordingly, the translation gain on such foreign currency loan, determined as an effective net investment hedge, aggregating to Rs. 3,052 lakhs (gain of Rs. 1,525 lakhs for the nine months ended September 30, 2010 and gain of Rs. 1,696 lakhs for the quarter ended September 30, 2010) is recognized in the shareholders' funds and would be transferred to profit and loss account upon sale or disposal of the investment in the non-integral foreign operations.
- 6 Interest and Finance Charges includes such foreign currency loss / (gain) as under:

(Rupees in lakhs)

	Quarter ended September 30, 2010	Quarter ended September 30, 2009	Nine Months ended September 30, 2010	Nine Months ended September 30, 2009	Year ended December 31, 2009
Loss / (gain) on foreign exchange fluctuation	(772)	20	(2,131)	(279)	(847)

- 7 Exceptional item represents profit on sale of investments in Petroleum Coke Industries Company, Kuwait. The Company completed the sale of its entire holding on July 14, 2009.
- 8 Tax expense for the quarter includes Rs. 1,001 lakhs relating to previous years and Deferred tax Rs. 93 lakhs.
- 9 The share holders of the Company in the court convened general meeting held on July 29, 2010 have approved the following Corporate Restructuring of the Company and its Wholly Owned Subsidiaries:
 - a) Transfer of Cement Business from Rain Commodities Limited (Holding Company) to Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) with effect from April 1, 2010 (First Appointed Date);
 - b) Transfer of Calcined Petroleum Coke (CPC) and Power Business from Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) to Rain CII Carbon (Vizag) Limited (Wholly Owned Step-down Subsidiary Company) with effect from April 1, 2010 (Second Appointed Date); and
 - c) Merger of Moonglow Company Business Inc, British Virgin Islands (Wholly Owned Subsidiary of Rain CII Carbon (India) Limited) with Rain Commodities Limited with effect from October 1, 2010 (Third Appointed Date) and consequent reduction in Capital Reserve, Share Premium and General Reserve of Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company).

Approval from Regulators and Hon'ble High Court of Andhra Pradesh is awaited. Pending approval of this scheme, no adjustment in this regard has been given effect in the Unaudited Financial Results.

- 10 The Company has received 132 investor complaints during the Quarter ended September 30, 2010 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the quarter which had to be resolved.
- 11 Certain Standalone Information of the Company:

(Rupees in lakhs)

Particulars	Quarter ended September 30, 2010	Quarter ended September 30, 2009	Nine Months ended September 30, 2010	Nine Months ended September 30, 2009	Year ended December 31, 2009
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Turnover (Net Sales)	19,394	22,593	62,784	68,863	84,160
Profit Before Tax	82	8,799	4,154	19,270	19,925
Profit / (loss) After Tax	(1,043)	7,473	2,480	15,219	15,467

- 12 The Investors can view stand alone financial results of the company on the company's website www.priyacement.com or on the BSE website www.bseindia.com or NSE website www.nseindia.com.
- 13 The figures of the previous periods have been regrouped and reclassified, wherever considered necessary.

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

Place: Hyderabad
Date: November 3, 2010

**N. Jagan Mohan Reddy
Managing Director**



RAIN COMMODITIES LIMITED

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



Unaudited Financial Results (Stand-alone) for the quarter ended September 30, 2010

(Rupees in lakhs)

Particulars	Quarter Ended		Nine Months Ended		Financial Year ended
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	December 31, 2009
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 (a) Gross Sales	24,305	27,138	78,803	85,166	104,397
(b) Less: Excise duties and taxes on sales	4,911	4,545	16,019	16,303	20,237
(c) Net Sales	19,394	22,593	62,784	68,863	84,160
(d) Other Operating Income	30	56	186	190	238
Total	19,424	22,649	62,970	69,053	84,398
2 Expenditure					
a. (Increase) / Decrease in Stock in Trade and Work in Progress	(604)	(654)	107	(2,195)	(1,763)
b. Consumption of Raw Materials	2,122	1,637	5,921	5,289	6,371
c. Purchase of Traded Goods	2,925	4,152	8,374	5,021	5,167
d. Employee Cost	731	686	2,356	1,966	2,438
e. Depreciation	819	778	2,422	2,296	3,103
f. Power and Fuel	5,795	4,511	16,793	18,199	23,013
g. Rates and Taxes	344	112	562	485	623
h. Selling and Distribution Expenses	4,894	4,413	15,335	13,340	17,397
i. Other Expenditure	2,563	2,802	8,467	8,220	10,718
Total	19,589	18,437	60,337	52,621	67,067
3 Profit / (loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(165)	4,212	2,633	16,432	17,331
4 Other Income	511	88	3,470	195	434
5 Profit before Interest & Exceptional Items (3+4)	346	4,300	6,103	16,627	17,765
6 Interest and Finance Charges (See Note 3 below)	264	581	1,949	2,437	2,920
7 Profit after Interest but before Exceptional Items (5-6)	82	3,719	4,154	14,190	14,845
8 Exceptional Items (See Note 4 below)	-	(5,080)	-	(5,080)	(5,080)
9 Profit from Ordinary Activities before tax (7 - 8)	82	8,799	4,154	19,270	19,925
10 Tax Expense (See Note 5 below)	1,125	1,326	1,674	4,051	4,458
11 Net Profit / (loss) for the period (9-10)	(1,043)	7,473	2,480	15,219	15,467
12 Paid-up Equity Share Capital (Face Value Rs.10/- per Equity Share)	7,083	7,083	7,083	7,083	7,083
13 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					54,942
14 Earnings Per Share (EPS) - Basic & Diluted (not annualised) Rs.	(1.47)	10.55	3.50	21.49	21.83
15 Public shareholding					
- Number of shares	40,743,360	40,450,763	40,743,360	40,450,763	40,450,763
- Percentage of shareholding	57.52%	57.11%	57.52%	57.11%	57.11%
16 Promoters and Promoter Group Shareholding	30,091,219	30,383,816	30,091,219	30,383,816	30,383,816
a) Pledged / Encumbered					
- Number of shares	15,652,152	15,652,152	15,652,152	15,652,152	15,652,152
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.02%	51.51%	52.02%	51.51%	51.51%
- Percentage of shares (as a % of the total share capital of the company)	22.10%	22.10%	22.10%	22.10%	22.10%
b) Non - encumbered					
- Number of shares	14,439,067	14,731,664	14,439,067	14,731,664	14,731,664
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.98%	48.49%	47.98%	48.49%	48.49%
- Percentage of shares (as a % of the total share capital of the company)	20.38%	20.80%	20.38%	20.80%	20.80%

Notes:

- 1 The above Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 3, 2010.
- 2 The above Unaudited Standalone Financial Results have been reviewed by the Statutory Auditors of the Company.
- 3 Interest and Finance charges includes foreign currency loss / (gain) as under.

(Rupees in lakhs)

	Quarter ended September 30, 2010	Quarter ended September 30, 2009	Nine months ended September 30, 2010	Nine months ended September 30, 2009	Year ended December 31, 2009
Loss / (gain) on foreign exchange fluctuation	(369)	11	(91)	1	(38)

- 4 Exceptional Item represents profit on sale of Investments in Petroleum Coke Industries Company, Kuwait. The Company completed the sale of its entire holding on July 14, 2009.
- 5 Tax expense for the quarter includes Rs. 912 lakhs relating to previous years and Deferred tax Rs. 93 lakhs.
- 6 The share holders of the Company in the court convened general meeting held on July 29, 2010 have approved the following Corporate Restructuring of the Company and its Wholly Owned Subsidiaries:
 - a) Transfer of Cement Business from Rain Commodities Limited (Holding Company) to Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) with effect from April 1, 2010 (First Appointed Date);
 - b) Transfer of Calcined Petroleum Coke (CPC) and Power Business from Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) to Rain CII Carbon (Vizag) Limited (Wholly Owned Step-down Subsidiary Company) with effect from April 1, 2010 (Second Appointed Date); and
 - c) Merger of Moonglow Company Business Inc, British Virgin Islands (Wholly Owned Subsidiary of Rain CII Carbon (India) Limited) with Rain Commodities Limited with effect from October 1, 2010 (Third Appointed Date) and consequent reduction in Capital Reserve, Share Premium and General Reserve of Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company).

Approval from Regulators and Hon'ble High Court of Andhra Pradesh is awaited. Pending approval of this scheme, no adjustment in this regard has been given effect in the Unaudited Financial Results.
- 7 The Company received 132 investor complaints during the quarter ended September 30, 2010 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the quarter which had to be resolved.
- 8 The segment results are included and presented on consolidated basis in compliance with Accounting Standard - 17 "Segment Reporting".
- 9 The figures of the previous periods have been regrouped and reclassified, wherever considered necessary.

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

Place: Hyderabad
Date: November 3, 2010

**N. Jagan Mohan Reddy
Managing Director**



RAIN COMMODITIES LIMITED

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

Segment wise Revenue, Results and Capital Employed

(on a consolidated basis) for the quarter ended September 30, 2010



(Rupees in lakhs)

Particulars	Quarter Ended		Nine months Ended		Financial Year ended December 31, 2009
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue					
(a) Cement	16,440	18,210	54,334	63,583	78,847
(b) Carbon Products	87,810	55,059	208,389	213,679	290,120
Total	104,250	73,269	262,723	277,262	368,967
Less: Inter Segment Revenue	747	2,311	3,122	5,144	5,585
Net sales/Income From Operations	103,503	70,958	259,601	272,118	363,382
2 Segment Results					
Profit before tax and interest from each segment					
(a) Cement	(201)	4,211	2,603	16,431	17,931
(b) Carbon Products	21,654	10,183	38,626	42,126	60,438
Total	21,453	14,394	41,229	58,557	78,369
Less: i) Interest and Finance Charges	4,800	5,607	13,815	17,783	22,597
ii) Un-allocable expense / (income)	(368)	4	(1,424)	(292)	(570)
iii) Exceptional item	-	(5,134)	-	(5,134)	(5,134)
Total Profit Before Tax	17,021	13,917	28,838	46,200	61,476
3 Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Cement	67,940	62,207	67,940	62,207	65,583
(b) Carbon Products	363,103	376,649	363,103	376,649	373,114
(c) Unallocated	(20,382)	(21,335)	(20,382)	(21,335)	(30,537)
Total	410,661	417,521	410,661	417,521	408,160

Notes:

- The above Unaudited Segment Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 3, 2010.
- The above Unaudited Segment Financial Results have been reviewed by the Statutory Auditors of the Company.
- The Company has considered business segment as the primary segment for reporting. The products considered for business segment are :
 - Cement
 - Carbon Products
- The figures of the previous period have been regrouped, wherever considered necessary.

By order of the Board
for Rain Commodities Limited

Place: Hyderabad
Date: November 3, 2010

N. Jagan Mohan Reddy
Managing Director