

Consolidated Unaudited Financial Results for the quarter ended September 30, 2011

(Rupees in lakhs)

Particulars	Quarter ended		Nine months ended		Year ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	December 31, 2010
	Unaudited				Audited
1 (a) Gross Sales	137,944	109,958	426,731	280,254	402,194
(b) Less: Excise duties and taxes on sales	8,416	6,455	25,480	20,653	27,641
(c) Net Sales	129,528	103,503	401,251	259,601	374,553
(d) Other Operating Income	77	30	136	186	1,017
Total	129,605	103,533	401,387	259,787	375,570
2 Expenditure					
a. (Increase) / Decrease in Stock in Trade and Work in Progress	(4,081)	3,658	(17,533)	(3,924)	(7,216)
b. Consumption of Raw Materials	70,854	47,775	190,241	123,573	178,387
c. Purchase of Traded Goods	6,184	1,209	41,868	12,723	23,474
d. Employee Cost	4,582	4,017	13,516	11,601	15,896
e. Depreciation	2,835	2,848	8,346	8,815	11,568
f. Power and Fuel	5,614	5,770	16,675	15,865	20,188
g. Selling and Distribution Expenses	5,652	5,232	17,206	16,191	21,558
h. Other Expenditure	13,883	11,571	41,178	33,714	48,273
Total	105,523	82,080	311,497	218,558	312,128
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	24,082	21,453	89,890	41,229	63,442
4 Other Income	523	368	1,336	1,424	1,791
5 Profit before Interest & Exceptional Items (3+4)	24,605	21,821	91,226	42,653	65,233
6 Interest and Finance Charges (See Note 7 below)	8,742	4,800	19,261	13,815	18,963
7 Profit after Interest but before Exceptional Items (5-6)	15,863	17,021	71,965	28,838	46,270
8 Exceptional Items (See Note 8 below)	-	-	-	-	12,494
9 Profit before Tax and Minority Interest (7-8)	15,863	17,021	71,965	28,838	33,776
10 Tax Expense	4,870	7,584	23,734	8,996	9,509
11 Net Profit after Tax and before Minority Interest (9-10)	10,993	9,437	48,231	19,842	24,267
12 Minority Interest	765	(42)	163	17	(195)
13 Net Profit for the period (11+12)	11,758	9,395	48,394	19,859	24,072
14 Paid-up Equity Share Capital - Face Value Rs. 2/- each (Previous periods Rs. 10/- each) (See Note 4 below)	7,083	7,083	7,083	7,083	7,083
15 Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	-	-	132,251
16 Earnings Per Share (EPS) - Basic & Diluted Rs. (See Note 4 below)	3.32	2.65	13.66	5.61	6.80
17 Public shareholding					
- Number of shares	203,716,800	40,743,360	203,716,800	40,743,360	40,743,360
- Percentage of shareholding	57.52%	57.52%	57.52%	57.52%	57.52%
18 Promoters and Promoter Group Shareholding	150,456,095	30,091,219	150,456,095	30,091,219	30,091,219
a. Pledged / Encumbered					
- Number of shares	66,159,625	15,652,152	66,159,625	15,652,152	15,652,152
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.97%	52.02%	43.97%	52.02%	52.02%
- Percentage of shares (as a % of the total share capital of the Company)	18.68%	22.10%	18.68%	22.10%	22.10%
b. Non - encumbered					
- Number of shares	84,296,470	14,439,067	84,296,470	14,439,067	14,439,067
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	56.03%	47.98%	56.03%	47.98%	47.98%
- Percentage of shares (as a % of the total share capital of the Company)	23.80%	20.38%	23.80%	20.38%	20.38%

Notes:

- 1 The above Consolidated Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 25, 2011.
- 2 The above Consolidated Unaudited Financial Results for the quarter and nine months ended September 30, 2011 have been reviewed by the Statutory Auditors of the Company.
- 3 The above Consolidated Unaudited Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements ("AS 21"), notified under the Companies (Accounting Standards) Rules 2006. The Consolidated Unaudited Financial Results for the quarter ended September 30, 2011 include the results of the Company along with its subsidiaries viz. (a) Rain Cements Limited (formerly Rain CII Carbon (India) Limited); (b) Moonglow Company Business Inc., The British Virgin Islands; (c) Rain Commodities (USA) Inc.; (d) Rain CII Carbon LLC., USA; (e) Rain CII Carbon (Vizag) Limited (formerly Rain Calciner Limited); (f) Rain Global Services LLC, USA; (g) Rain CII Carbon Mauritius Limited; (h) CII Carbon Corp., USA; (i) Zhenjiang Xin Tian Tansu Company Limited, China; (j) Rain Carbon (USA) LLC, (k) Carbon Holdings (USA) LLC; (l) CPC Holdings (USA) LLC; (m) RGS Egypt Limited and (n) Renuka Cement Limited (formerly Birla Cement and Industries Limited).
- 4 Pursuant to the approval of the shareholders at the 36th Annual General Meeting held on May 12, 2011, the equity shares of the Company with face value of Rs. 10/- each were sub-divided into Five equity shares of Rs. 2/- each, with effect from June 16, 2011, being record date for the said sub-division. Accordingly, the basic and diluted Earnings Per Share for the previous periods are restated to give effect of subdivision of shares as required by the Accounting Standard 20 - "Earnings Per Share".
- 5 The Board of Directors of the Company have approved the Buy-back of Equity Shares of Rs. 2/- each of the Company at a price not exceeding Rs. 41/- per share and up to an aggregate amount of Rs. 3,500 Lakhs, being within 10% of the paid-up equity capital and free reserves of the Company as per the audited Balance Sheet as at December 31, 2010, and up to a maximum number of equity shares of 1,00,00,000. The Company would commence the Buy-back of shares from the open market through Stock Exchange mechanism upon receipt of the requisite approvals. The Promoters, Promoter Group and the Directors of the Company will not participate in the proposed Buy-back process.
- 6 The Group has designated foreign currency loans availed as a hedging instrument to hedge its net investment in a non-integral foreign operations, with effect from January 1, 2009. Accordingly, the translation gain/(loss) on such foreign currency loans, determined as an effective net investment hedge is recognized in Shareholders' funds and would be transferred to profit and loss account upon sale or disposal of the investment in the non-integral foreign operations. The Group during 2010, pursuant to the scheme of arrangement, transferred the foreign currency loans availed by one of its subsidiaries to another wholly owned subsidiary and the investment continues to remain with the same entity. The Group continues to consider the foreign currency loans as a hedging instrument to hedge its net investment in a non-integral foreign operations since the loans and the related investments continue to be within the Group.

Foreign exchange gain/(loss) transferred to Shareholders' funds include:

(Rupees in lakhs)

	Quarter ended		Nine months ended		Year ended December 31, 2010
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	
Gain/(Loss) on foreign exchange fluctuation	(3,879)	1,696	(3,861)	1,525	1,401

- 7 The Group has also recognised foreign currency translation gains, other than those stated above, in the profit and loss account for the nine months ended September 30, 2011 in accordance with the provisions of Accounting Standard 11 - "The Effects of Changes in Foreign Exchange Rates". Interest and Finance Charges includes such foreign currency gain/(loss) as under:

(Rupees in lakhs)

	Quarter ended		Nine months ended		Year ended December 31, 2010
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	
Gain/(Loss) on foreign exchange fluctuation	(3,095)	772	(2,786)	2,131	2,268

- 8 Exceptional items for the year ended December 31, 2010 include:

(Rupees in lakhs)

	Amount
Professional charges incurred in connection with corporate restructuring	54
Duties and taxes incurred in connection with corporate restructuring	170
Consent fee paid / payable to lenders	372
Premium on redemption of Senior Unsecured Notes and expenses incurred in connection with the issue of Senior Notes by a Subsidiary of the Company, Rain CII Carbon LLC, USA	15,828
Amounts received / receivable on settlement of disputes with regard to sale of investments in earlier years by Rain Commodities (USA) Inc.	(3,930)
Total	12,494

- 9 The Company received 307 investor complaints during the quarter ended September 30, 2011 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the period which had to be resolved.

- 10 Certain Standalone information of the Company:

(Rupees in lakhs)

	Quarter ended		Nine months ended		Year ended December 31, 2010
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	
	Unaudited				Audited
Turnover (Net Sales)	5,444	19,394	20,656	62,784	33,248
Profit/(loss) Before Tax	(459)	82	2,188	4,154	(18,038)
Profit/(loss) After Tax	(461)	(1,043)	2,195	2,480	(18,603)

- 11 The figures of the previous periods have been regrouped and reclassified, wherever considered necessary.

- 12 The Investors can view stand alone financial results with the applicable notes 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.

By order of the Board
for Rain Commodities Limited

N. Jagan Mohan Reddy
Managing Director

Place: Hyderabad
Date: October 25, 2011



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, 2011



(Rupees in lakhs)

Particulars	Quarter ended		Nine months ended		Year ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	December 31, 2010
	Unaudited				Audited
1 Segment Revenue					
(a) Cement	21,103	16,440	66,045	54,334	71,655
(b) Carbon Products	109,043	87,810	340,237	208,389	307,000
Total	130,146	104,250	406,282	262,723	378,655
Less: Inter Segment Revenue	618	747	5,031	3,122	4,102
Net sales	129,528	103,503	401,251	259,601	374,553
2 Segment Results					
Profit before tax and interest from each segment					
(a) Cement	3,843	(201)	14,057	2,603	5,173
(b) Carbon Products	20,239	21,654	75,833	38,626	58,269
Total	24,082	21,453	89,890	41,229	63,442
Less: i) Interest and Finance Charges	8,742	4,800	19,261	13,815	18,963
ii) Un-allocable income	(523)	(368)	(1,336)	(1,424)	(1,791)
iii) Exceptional item	-	-	-	-	12,494
Total Profit Before Tax	15,863	17,021	71,965	28,838	33,776
3 Capital Employed					
(Segment assets - Segment Liabilities)					
(a) Cement	52,944	67,940	52,944	67,940	48,546
(b) Carbon Products	480,966	363,103	480,966	363,103	418,519
(c) Unallocated	(24,181)	(20,382)	(24,181)	(20,382)	(26,707)
Total	509,729	410,661	509,729	410,661	440,358

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 October 25, 2011.
- The above Unaudited Segment Financial Results for the quarter and nine months ended September 30, 2011 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 periods have been regrouped, wherever considered necessary.

By order of the Board
for Rain Commodities Limited

Place: Hyderabad
Date: October 25, 2011

N. Jagan Mohan Reddy
Managing Director



RAIN COMMODITIES LIMITED

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



Standalone Unaudited Financial Results for the Quarter ended September 30, 2011

(Rupees in lakhs)

Particulars	Quarter ended		Nine months ended		Year ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	December 31, 2010
	Unaudited				Audited
1 (a) Gross Sales	5,444	24,305	20,656	78,803	38,497
(b) Less: Excise duties and taxes on sales	-	4,911	-	16,019	5,249
(c) Net Sales	5,444	19,394	20,656	62,784	33,248
(d) Other Operating Income	-	30	-	186	53
Total	5,444	19,424	20,656	62,970	33,301
2 Expenditure					
a. (Increase) / Decrease in Stock in Trade and Work in Progress	5,318	(604)	-	107	136
b. Consumption of Raw Materials	-	2,122	-	5,921	2,082
c. Purchase of Traded Goods	93	2,925	20,527	8,374	14,071
d. Employee Cost	31	731	86	2,356	904
e. Depreciation	12	819	38	2,422	832
f. Power and Fuel	-	5,795	-	16,793	6,279
g. Selling and Distribution Expenses	-	4,894	-	15,335	5,155
h. Other Expenditure	21	2,907	81	9,029	3,097
Total	5,475	19,589	20,732	60,337	32,556
3 Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(31)	(165)	(76)	2,633	745
4 Other Income (See Note 7 below)	684	511	3,955	3,470	2,983
5 Profit before Interest & Exceptional Items (3+4)	653	346	3,879	6,103	3,728
6 Interest and Finance charges (net) (See Note 5 below)	1,112	264	1,691	1,949	1,816
7 Profit/(Loss) after Interest but before Exceptional Items (5-6)	(459)	82	2,188	4,154	1,912
8 Exceptional Items (See Note 6 below)	-	-	-	-	19,950
9 Profit/(Loss) before Tax (7-8)	(459)	82	2,188	4,154	(18,038)
10 Tax Expense	2	1,125	(7)	1,674	565
11 Net Profit/(Loss) for the period (9-10)	(461)	(1,043)	2,195	2,480	(18,603)
12 Paid-up Equity Share Capital - Face Value Rs. 2/- each (Previous periods Rs. 10/- each) (See Note 3 below)	7,083	7,083	7,083	7,083	7,083
13 Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	-	-	32,870
14 Earnings/(Loss) Per Share - Basic & Diluted Rs. (See Note 3 below)	(0.13)	(0.29)	0.62	0.70	(5.25)
15 Public shareholding					
- Number of shares	203,716,800	40,743,360	203,716,800	40,743,360	40,743,360
- Percentage of shareholding	57.52%	57.52%	57.52%	57.52%	57.52%
16 Promoters and Promoter Group Shareholding	150,456,095	30,091,219	150,456,095	30,091,219	30,091,219
a) Pledged / Encumbered					
- Number of shares	66,159,625	15,652,152	66,159,625	15,652,152	15,652,152
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.97%	52.02%	43.97%	52.02%	52.02%
- Percentage of shares (as a % of the total share capital of the Company)	18.68%	22.10%	18.68%	22.10%	22.10%
b) Non - encumbered					
- Number of shares	84,296,470	14,439,067	84,296,470	14,439,067	14,439,067
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	56.03%	47.98%	56.03%	47.98%	47.98%
- Percentage of shares (as a % of the total share capital of the Company)	23.80%	20.38%	23.80%	20.38%	20.38%

Notes:

- 1 The above Standalone Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 25, 2011.
- 2 The above Standalone Unaudited Financial Results for the quarter and nine months ended September 30, 2011 have been reviewed by the Statutory Auditors of the Company.
- 3 Pursuant to the approval of the shareholders at the 36th Annual General Meeting held on May 12, 2011, the equity shares of the Company with face value of Rs. 10/- each were sub-divided into Five equity shares of Rs. 2/- each, with effect from June 16, 2011, being record date for the said sub-division. Accordingly, the basic and diluted Earnings/(Loss) Per Share for the previous periods are restated to give effect of subdivision of shares as required by the Accounting Standard 20 - "Earnings Per Share".
- 4 The Board of Directors of the Company have approved the Buy-back of Equity Shares of Rs. 2/- each of the Company at a price not exceeding Rs. 41/- per share and up to an aggregate amount of Rs. 3,500 Lakhs, being within 10% of the paid-up equity capital and free reserves of the Company as per the audited Balance Sheet as at December 31, 2010, and up to a maximum number of equity shares of 1,00,00,000. The Company would commence the Buy-back of shares from the open market through Stock Exchange mechanism upon receipt of the requisite approvals. The Promoters, Promoter Group and the Directors of the Company will not participate in the proposed Buy-back process.
- 5 The Company has recognised foreign currency translation gains/(losses), in the profit and loss account for nine months ended September 30, 2011 in accordance with the provisions of Accounting Standard 11 - "The Effects of Changes in Foreign Exchange Rates". Interest and Finance Charges includes such foreign currency gain/(loss) as under:

(Rupees in lakhs)

	Quarter ended		Nine months		Year ended December 31, 2010
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	
Gain/(Loss) on foreign exchange fluctuation	(828)	369	(813)	91	93

- 6 Exceptional items for the year ended December 31, 2010 include:

(Rupees in lakhs)

	Amount
Loss on transfer of the Cement business pursuant to the Scheme of Arrangement amongst the Company, Rain Cements Limited (formerly Rain CII Carbon (India) Limited and Rain CII Carbon (Vizag) Limited (formerly Rain Calciner Limited) (the Scheme) sanctioned by the Hon'ble High Court of Judicature, Andhra Pradesh at Hyderabad on December 29, 2010.	19,952
Profit on sale of investment of wholly owned subsidiary Rain CII Carbon (Vizag) Limited (formerly Rain Calciner Limited).	(2)
Total	19,950

- 7 Other income includes:

(Rupees in lakhs)

	Quarter ended		Nine months		Year ended December 31, 2010
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	
Dividends from Subsidiary Company	-	-	2,384	1,937	1,937
Interest on deposits with banks and others	682	379	1,499	632	954

- 8 The Company received 307 investor complaints during the quarter ended September 30, 2011 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the period which had to be resolved.
- 9 The segment results are included and presented on consolidated basis in compliance with Accounting Standard - 17 "Segment Reporting".
- 10 Pursuant to the Scheme as referred in note 6 above, the Cement business of the Company was transferred to Rain Cements Limited, a wholly owned subsidiary, with effect from April 1, 2010. Consequently, the financial results for the current quarter represents Petroleum Coke trading business where as the previous quarter represents Cement and Petroleum Coke trading businesses and the previous year represents the Cement and Petroleum Coke trading businesses upto March 31, 2010 and Petroleum Coke trading business there after. The figures of the previous periods are hence not comparable with that of the current period.
- 11 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: October 25, 2011

**N. Jagan Mohan Reddy
Managing Director**