



RAIN INDUSTRIES LIMITED  
CIN: L26942TG1974PLC001693

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PART I							(Rupees in Millions)
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended June 30, 2016							
Particulars	Quarter ended			Half Year ended		Year ended	
	June 30, 2016	March 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015	December 31, 2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>						
(a)	Net Sales / Income from Operations (Net of excise duty)	25,188.88	21,502.55	26,099.80	46,691.43	51,388.94	101,717.61
(b)	Other Operating Income	126.48	114.47	136.78	240.95	237.31	467.70
	<b>Total Income from Operations (net)</b>	<b>25,315.36</b>	<b>21,617.02</b>	<b>26,236.58</b>	<b>46,932.38</b>	<b>51,626.25</b>	<b>102,185.31</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Materials Consumed	7,128.31	6,961.40	7,375.04	14,089.71	15,683.32	30,169.96
(b)	Purchases of Stock-in-trade	3,784.94	3,760.21	5,579.41	7,545.15	11,060.69	22,893.43
(c)	Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	695.73	491.82	44.41	1,187.55	(317.96)	(173.53)
(d)	Employee Benefits Expense	2,550.33	2,583.83	2,447.70	5,134.16	4,792.69	9,610.54
(e)	Depreciation and Amortisation Expense	861.66	816.92	816.03	1,678.58	1,608.93	3,278.16
(f)	Impairment Loss	-	-	-	-	-	-
(g)	Power and Fuel	1,361.40	1,426.43	1,184.34	2,787.83	2,661.77	5,410.88
(h)	Selling and Distribution Expenses	2,360.24	2,140.68	2,212.95	4,500.92	4,568.75	8,869.98
(i)	Other Expenses	2,993.13	3,316.31	3,020.93	6,309.44	5,670.32	11,912.04
	<b>Total Expenses</b>	<b>21,735.74</b>	<b>21,497.60</b>	<b>22,680.81</b>	<b>43,233.34</b>	<b>45,728.51</b>	<b>91,971.46</b>
<b>3</b>	<b>Profit from Operations before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (1-2)</b>	<b>3,579.62</b>	<b>119.42</b>	<b>3,555.77</b>	<b>3,699.04</b>	<b>5,897.74</b>	<b>10,213.85</b>
4	Other Income	321.55	203.61	131.73	525.16	203.70	499.40
5	Foreign Exchange (Gain)/Loss (See Note 6 below)	(161.97)	32.54	147.19	(129.43)	(311.75)	(95.98)
<b>6</b>	<b>Profit from ordinary activities before Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (3+4-5)</b>	<b>4,063.14</b>	<b>290.49</b>	<b>3,540.31</b>	<b>4,353.63</b>	<b>6,413.19</b>	<b>10,809.23</b>
7	Finance Costs	1,512.53	1,484.23	1,422.50	2,996.76	2,853.94	5,763.49
<b>8</b>	<b>Profit/(Loss) from ordinary activities before Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (6-7)</b>	<b>2,550.61</b>	<b>(1,193.74)</b>	<b>2,117.81</b>	<b>1,356.87</b>	<b>3,559.25</b>	<b>5,045.74</b>
9	Exceptional items (See Note 7 below)	-	-	-	-	-	60.91
<b>10</b>	<b>Profit/(Loss) from ordinary activities before Tax, Share of Profit/(Loss) of Associates and Minority Interest (8-9)</b>	<b>2,550.61</b>	<b>(1,193.74)</b>	<b>2,117.81</b>	<b>1,356.87</b>	<b>3,559.25</b>	<b>4,984.83</b>
11	Tax Expense / (benefit)	987.47	(431.87)	680.43	555.60	1,259.79	1,962.08
<b>12</b>	<b>Net Profit/(Loss) before Share of Profit/(Loss) of Associates and Minority Interest (10-11)</b>	<b>1,563.14</b>	<b>(761.87)</b>	<b>1,437.38</b>	<b>801.27</b>	<b>2,299.46</b>	<b>3,022.75</b>
13	Share of Profit/(Loss) of Associates	-	-	-	-	-	(6.50)
14	Minority Interest	1.92	(0.61)	13.94	1.31	(4.80)	217.14
<b>15</b>	<b>Net Profit/(Loss) for the period/year (12+13+14)</b>	<b>1,565.06</b>	<b>(762.48)</b>	<b>1,451.32</b>	<b>802.58</b>	<b>2,294.66</b>	<b>3,233.39</b>
16	Paid-up Equity Share Capital - Face Value Rs. 2/- each	672.69	672.69	672.69	672.69	672.69	672.69
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	28,702.32
18	Earnings Per Share - Basic and Diluted (of Rs. 2/- each)	4.65	(2.27)	4.31	2.39	6.82	9.61
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
(See accompanying notes to the Consolidated Unaudited Financial Results)							

**Notes:**

- 1 The Consolidated Unaudited Financial Results were reviewed by the Audit Committee on August 12, 2016 and approved by the Board of Directors at their meetings held on August 13, 2016.
- 2 The Consolidated Unaudited Financial Results for the quarter and half year ended June 30, 2016 have been subjected to a "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- 3 The Consolidated Unaudited Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, guidelines issued by the Securities and Exchange Board of India and other accounting principles generally accepted in India.
- 4 The Board of Directors of the Company at their meeting held on August 13, 2016, had declared an Interim Dividend of Rs. 1/- per Equity Share i.e. 50% on face value of Rs. 2/- per Equity Share fully paid up for the financial year ending December 31, 2016.
- 5 The Company has filed a scheme of arrangement on July 8, 2015 with National Stock exchange ("NSE"), Bombay Stock Exchange ("BSE") and Securities Exchange Board of India ("SEBI") for merger of Moonglow Company Business Inc, a step down wholly owned subsidiary, with the Company. The Company received the requisite approvals from BSE and NSE on September 14, 2015 and September 15, 2015, respectively, for filing the scheme of arrangement with Honourable High Court of Andhra Pradesh and Telangana. The Company filed the scheme of arrangement on November 6, 2015 with Honourable High Court of Andhra Pradesh and Telangana. The Company will incorporate the necessary accounting treatment once the scheme is approved by the Honourable High Court.
- 6 The Group supports its overseas subsidiaries through long term loans wherever required and in respect of any loan, which is considered in substance a part of the net investment in a non-integral foreign operation, the exchange difference arising on translation of such loans will be accumulated in foreign currency translation reserve as per Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates". During the year ended December 31, 2015, the Group has designated certain long term loans effective July 1, 2015. Accordingly exchange differences amounting to Rs. 246.60 million and Rs. 366.72 million has been transferred to foreign currency translation reserve during the half year ended June 30, 2016 and year ended December 31, 2015 respectively.

- 7 Exceptional items include: (Rupees in Millions)

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015	December 31, 2015
Change in pension liability resulting from change in actuarial (gain)/loss (due to significant change in interest rates in Europe)	-	-	-	-	-	(697.43)
Foreign exchange loss resulting from substantial depreciation of Russian Ruble against US Dollar	-	-	-	-	-	195.22
Litigation settlement with one of the vendors of Capital Equipment in US	-	-	-	-	-	428.80
Provision for receivables on account of customer filing for bankruptcy in US	-	-	-	-	-	134.32

- 8 Certain Standalone information of the Company: (Rupees in Millions)

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015	December 31, 2015
Net Sales / Income from Operations (Net of excise duty)	311.78	40.15	286.78	351.93	318.62	862.08
Profit/(Loss) Before Tax (including Other Income)	(13.14)	26.88	(25.03)	13.74	(23.00)	265.83
Profit/(Loss) After Tax	(14.27)	25.75	(26.16)	11.48	(25.69)	260.87

Particulars	As at June 30, 2016	As at December 31, 2015
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	672.69	672.69
(b) Reserves and surplus	30,599.68	28,702.32
<b>Sub-total - Shareholders' funds</b>	<b>31,272.37</b>	<b>29,375.01</b>
<b>2 Minority interest</b>	645.90	24.17
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	71,135.39	71,323.11
(b) Deferred tax liabilities, net	3,120.71	3,843.72
(c) Other long-term liabilities	707.41	715.28
(d) Long-term provisions	7,906.83	7,276.52
<b>Sub-total - Non-current liabilities</b>	<b>82,870.34</b>	<b>83,158.63</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	2,294.30	2,594.24
(b) Trade payables	7,855.94	10,227.93
(c) Other current liabilities		
(i) Current maturities of long-term borrowings	2,814.19	2,039.55
(ii) Others	4,168.74	4,284.67
(d) Short-term provisions	1,373.76	1,525.85
<b>Sub-total - Current liabilities</b>	<b>18,506.93</b>	<b>20,672.24</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>133,295.54</b>	<b>133,230.05</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	33,063.57	32,346.18
(b) Goodwill on consolidation	59,485.93	57,160.06
(c) Non-current investments	60.30	58.77
(d) Deferred tax assets, net	2,929.15	2,786.11
(e) Long-term loans and advances	1,609.62	1,556.06
(f) Other non-current assets	36.75	1.86
<b>Sub-total - Non-current assets</b>	<b>97,185.32</b>	<b>93,909.04</b>
<b>2 Current assets</b>		
(a) Current investments	80.01	135.62
(b) Inventories	12,736.09	16,209.90
(c) Trade receivables	12,172.00	11,968.17
(d) Cash and cash equivalents (represents cash and bank balances)	8,130.68	8,604.61
(e) Short-term loans and advances	2,915.46	2,313.13
(f) Other current assets	75.98	89.58
<b>Sub-total - Current assets</b>	<b>36,110.22</b>	<b>39,321.01</b>
<b>TOTAL - ASSETS</b>	<b>133,295.54</b>	<b>133,230.05</b>

**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) Chemicals  
(c) Cement

(Rupees in Millions)

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015	December 31, 2015
<b>1) Segment Revenue</b>						
(a) Carbon Products	18,967.00	15,907.34	18,590.22	34,874.34	36,787.65	74,917.19
(b) Chemicals	5,606.54	5,071.60	6,451.69	10,678.14	12,337.34	23,001.63
(c) Cement	2,752.38	2,514.91	2,676.45	5,267.29	5,299.89	10,292.98
<b>Total</b>	<b>27,325.92</b>	<b>23,493.85</b>	<b>27,718.36</b>	<b>50,819.77</b>	<b>54,424.88</b>	<b>108,211.80</b>
Less: Inter Segment Revenue	2,137.04	1,991.30	1,618.56	4,128.34	3,035.94	6,494.19
<b>Net Sales / Income from Operations (Net of excise duty)</b>	<b>25,188.88</b>	<b>21,502.55</b>	<b>26,099.80</b>	<b>46,691.43</b>	<b>51,388.94</b>	<b>101,717.61</b>
<b>2) Segment Results</b>						
Profit before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Exceptional items from each segment						
(a) Carbon Products	2,773.15	(300.21)	2,740.02	2,472.94	4,517.59	7,817.10
(b) Chemicals	556.20	272.45	472.91	828.65	736.72	974.14
(c) Cement	250.27	147.18	342.84	397.45	643.43	1,422.61
<b>Total</b>	<b>3,579.62</b>	<b>119.42</b>	<b>3,555.77</b>	<b>3,699.04</b>	<b>5,897.74</b>	<b>10,213.85</b>
Less: i) Finance Costs	1,512.53	1,484.23	1,422.50	2,996.76	2,853.94	5,763.49
ii) Other Income	(321.55)	(203.61)	(131.73)	(525.16)	(203.70)	(499.40)
iii) Foreign Exchange (Gain)/Loss	(161.97)	32.54	147.19	(129.43)	(311.75)	(95.98)
iv) Exceptional items	-	-	-	-	-	60.91
<b>Total Profit Before Tax</b>	<b>2,550.61</b>	<b>(1,193.74)</b>	<b>2,117.81</b>	<b>1,356.87</b>	<b>3,559.25</b>	<b>4,984.83</b>
<b>3) Segment Assets</b>						
(a) Carbon Products	98,220.40	97,256.78	95,245.65	98,220.40	95,245.65	99,780.51
(b) Chemicals	23,922.19	23,461.99	24,827.95	23,922.19	24,827.95	23,156.94
(c) Cement	8,188.06	7,603.30	7,007.98	8,188.06	7,007.98	7,469.93
(d) Unallocated	2,964.89	3,079.80	2,447.92	2,964.89	2,447.92	2,822.67
<b>Total</b>	<b>133,295.54</b>	<b>131,401.87</b>	<b>129,529.50</b>	<b>133,295.54</b>	<b>129,529.50</b>	<b>133,230.05</b>
<b>4) Segment Liabilities</b>						
(a) Carbon Products	14,576.31	15,712.76	14,225.89	14,576.31	14,225.89	17,447.47
(b) Chemicals	6,409.60	6,255.83	9,004.20	6,409.60	9,004.20	6,406.46
(c) Cement	2,577.08	2,253.46	2,006.25	2,577.08	2,006.25	2,219.58
(d) Unallocated	3,864.70	3,252.74	4,759.03	3,864.70	4,759.03	4,394.69
<b>Total</b>	<b>27,427.69</b>	<b>27,474.79</b>	<b>29,995.37</b>	<b>27,427.69</b>	<b>29,995.37</b>	<b>30,468.20</b>

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

12 The Investors can view Standalone Unaudited Financial Results of the Company on the Company's website [www.rain-industries.com](http://www.rain-industries.com) or on the BSE Limited website [www.bseindia.com](http://www.bseindia.com) or on the National Stock Exchange of India Limited website [www.nseindia.com](http://www.nseindia.com).

By order of the Board  
for Rain Industries Limited

Place: Hyderabad  
Date: August 13, 2016

N. Jagan Mohan Reddy  
Managing Director  
DIN:00017633



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CIN: L26942TG1974PLC001693

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PART I							(Rupees in Millions)
Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended June 30, 2016							
Particulars	Quarter ended			Half Year ended		Year ended	
	June 30, 2016	March 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015	December 31, 2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income from operations</b>						
(a)	Net Sales / Income from Operations (Net of excise duty)	311.78	40.15	286.78	351.93	318.62	862.08
2	<b>Expenses</b>						
(a)	Purchases of Stock-in-trade	-	280.50	265.58	280.50	265.58	767.88
(b)	Changes in Inventories of Stock-in-trade	280.50	(280.50)	-	-	-	
(c)	Employee Benefits Expense	21.93	20.15	16.19	42.08	32.16	67.83
(d)	Depreciation Expense	3.95	3.95	6.43	7.90	7.76	15.71
(e)	Other Expenses	13.26	31.20	15.95	44.46	41.74	70.42
	<b>Total Expenses</b>	<b>319.64</b>	<b>55.30</b>	<b>304.15</b>	<b>374.94</b>	<b>347.24</b>	<b>921.84</b>
3	<b>Loss from Operations before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Tax (1-2)</b>	<b>(7.86)</b>	<b>(15.15)</b>	<b>(17.37)</b>	<b>(23.01)</b>	<b>(28.62)</b>	<b>(59.76)</b>
4	Other Income (See Note 4 below)	49.99	107.40	32.52	157.39	66.96	463.74
5	Foreign Exchange (Gain)/Loss	6.26	1.38	12.98	7.64	5.65	(97.28)
6	<b>Profit/(Loss) before Finance Costs and Tax (3+4-5)</b>	<b>35.87</b>	<b>90.87</b>	<b>2.17</b>	<b>126.74</b>	<b>32.69</b>	<b>501.26</b>
7	Finance Costs	49.01	63.99	27.20	113.00	55.69	235.43
8	<b>Profit/(Loss) before Tax (6-7)</b>	<b>(13.14)</b>	<b>26.88</b>	<b>(25.03)</b>	<b>13.74</b>	<b>(23.00)</b>	<b>265.83</b>
9	Tax Expense	1.13	1.13	1.13	2.26	2.69	4.96
10	<b>Net Profit/(Loss) for the period/year (8-9)</b>	<b>(14.27)</b>	<b>25.75</b>	<b>(26.16)</b>	<b>11.48</b>	<b>(25.69)</b>	<b>260.87</b>
11	Paid-up Equity Share Capital - Face Value Rs. 2/- each	672.69	672.69	672.69	672.69	672.69	672.69
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,445.10
13	Earnings/(Loss) Per Share - Basic & Diluted (of Rs. 2/- each)	(0.04)	0.08	(0.08)	0.03	(0.08)	0.78
		<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	
(See accompanying notes to the Standalone Unaudited Financial Results)							
<b>Notes:</b>							
1	The Standalone Unaudited Financial Results were reviewed by the Audit Committee on August 12, 2016 and approved by the Board of Directors at their meeting held on August 13, 2016.						
2	The Standalone Unaudited Financial Results for the quarter and half year ended June 30, 2016 have been subjected to a "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.						
3	The Board of Directors of the Company at their meeting held on August 13, 2016, had declared an Interim Dividend of Rs. 1/- per Equity Share i.e. 50% on face value of Rs. 2/- per Equity Share fully paid up for the financial year ending December 31, 2016.						

4 Other income inclusive of: (Rupees in Millions)

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015	December 31, 2015
Dividends from Subsidiary Companies	-	69.00	-	69.00	-	336.80
Interest on Deposits with Banks and Others	49.95	38.35	32.52	88.30	66.96	126.94

5 Statement of Standalone Assets and Liabilities: (Rupees in Millions)

Particulars	As at June 30, 2016	As at December 31, 2015
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	672.69	672.69
(b) Reserves and surplus	2,456.58	2,445.10
<b>Sub-total - Shareholders' funds</b>	<b>3,129.27</b>	<b>3,117.79</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	3,381.00	2,653.20
(b) Deferred tax liabilities (net)	-	-
(c) Long-term provisions	4.17	3.22
<b>Sub-total - Non-current liabilities</b>	<b>3,385.17</b>	<b>2,656.42</b>
<b>3 Current liabilities</b>		
(a) Trade payables	0.29	2.34
(b) Other current liabilities		
(i) Current maturities of long-term borrowings	1,352.40	636.77
(ii) Others	49.74	49.22
(c) Short-term provisions	27.87	27.87
<b>Sub-total - Current liabilities</b>	<b>1,430.30</b>	<b>716.20</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,944.74</b>	<b>6,490.41</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	80.68	88.11
(b) Non-current investments	3,048.35	3,048.35
(c) Long-term loans and advances	3,638.57	2,895.55
<b>Sub-total - Non-current assets</b>	<b>6,767.60</b>	<b>6,032.01</b>
<b>2 Current assets</b>		
(a) Trade receivables	4.24	5.81
(b) Cash and bank balances	107.33	126.02
(c) Short-term loans and advances	1,019.23	321.33
(d) Other current assets	46.34	5.24
<b>Sub-total - Current assets</b>	<b>1,177.14</b>	<b>458.40</b>
<b>TOTAL - ASSETS</b>	<b>7,944.74</b>	<b>6,490.41</b>

6 The segment results are included in Consolidated Unaudited Financial Results in compliance with Accounting Standard - 17 "Segment Reporting".

7 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 Industries Limited

Place: Hyderabad  
Date: August 13, 2016

N. Jagan Mohan Reddy  
Managing Director  
DIN:00017633