



RAIN INDUSTRIES LIMITED
CIN: L26942TG1974PLC001693

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| PART I | | | | | | | | (Rupees in lakhs) |
|--|--|------------------|--------------------|--------------------|--------------------|-------------------|------------------|-------------------|
| Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended September 30, 2015 | | | | | | | | |
| Particulars | Quarter ended | | | Nine Months ended | | Year ended | | |
| | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 | | |
| | Unaudited | | | | | Audited | | |
| 1 | Income from operations | | | | | | | |
| | (a) Net Sales / Income from Operations (Net of excise duty) | 268,173 | 260,997 | 296,971 | 782,062 | 914,374 | 1,173,364 | |
| | (b) Other Operating Income (See Note 4 below) | 1,012 | 1,368 | 6,240 | 3,385 | 18,197 | 20,335 | |
| | Total Income from Operations (net) | 269,185 | 262,365 | 303,211 | 785,447 | 932,571 | 1,193,699 | |
| 2 | Expenses | | | | | | | |
| | (a) Cost of Materials Consumed | 79,617 | 73,750 | 123,485 | 236,450 | 361,350 | 454,499 | |
| | (b) Purchases of Stock-in-trade | 62,507 | 55,794 | 49,960 | 173,114 | 160,739 | 222,651 | |
| | (c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade | (2,161) | 444 | (3,665) | (5,341) | 15,249 | 11,893 | |
| | (d) Employee Benefits Expense | 24,082 | 24,477 | 23,942 | 72,009 | 73,624 | 97,670 | |
| | (e) Depreciation and Amortisation Expense | 8,276 | 8,160 | 8,483 | 24,365 | 25,923 | 34,698 | |
| | (f) Impairment Loss | - | - | - | - | - | 952 | |
| | (g) Power and Fuel | 13,350 | 11,844 | 15,633 | 39,968 | 46,192 | 60,518 | |
| | (h) Selling and Distribution Expenses | 23,562 | 22,129 | 23,124 | 69,249 | 66,892 | 89,705 | |
| | (i) Other Expenses | 30,208 | 30,210 | 34,565 | 86,912 | 102,092 | 134,563 | |
| | Total Expenses | 239,441 | 226,808 | 275,527 | 696,726 | 852,061 | 1,107,149 | |
| 3 | 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) | 29,744 | 35,557 | 27,684 | 88,721 | 80,510 | 86,550 | |
| 4 | Other Income | 1,134 | 1,318 | 769 | 3,171 | 1,814 | 3,690 | |
| 5 | Foreign Exchange (Gain)/Loss | 2,905 | 1,471 | (1,959) | (213) | (3,237) | (2,088) | |
| 6 | Profit before Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (3+4-5) | 27,973 | 35,404 | 30,412 | 92,105 | 85,561 | 92,328 | |
| 7 | Finance Costs | 14,636 | 14,226 | 14,892 | 43,176 | 45,963 | 60,785 | |
| 8 | Profit Before Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (6-7) | 13,337 | 21,178 | 15,520 | 48,929 | 39,598 | 31,543 | |
| 9 | Exceptional items (See Note 7 below) | - | - | - | - | - | 25,774 | |
| 10 | Profit Before Tax, Share of Profit/(Loss) of Associates and Minority Interest (8-9) | 13,337 | 21,178 | 15,520 | 48,929 | 39,598 | 5,769 | |
| 11 | Tax Expense / (benefit) | 4,262 | 6,804 | 4,638 | 16,860 | 11,041 | (1,206) | |
| 12 | Net Profit for the Period before Share of Profit/(Loss) of Associates and Minority Interest (10-11) | 9,075 | 14,374 | 10,882 | 32,069 | 28,557 | 6,975 | |
| 13 | Share of Profit/(Loss) of Associates | - | - | - | - | 15 | (12) | |
| 14 | Minority Interest | 1,067 | 139 | 584 | 1,019 | 252 | 1,890 | |
| 15 | Net Profit for the period/year (12+13+14) | 10,142 | 14,513 | 11,466 | 33,088 | 28,824 | 8,853 | |
| 16 | Paid-up Equity Share Capital - Face Value Rs. 2/- each | 6,727 | 6,727 | 6,727 | 6,727 | 6,727 | 6,727 | |
| 17 | Reserves excluding Revaluation Reserves | - | - | - | - | - | 287,851 | |
| 18 | Earnings Per Share - Basic and Diluted (of Rs. 2/- each) | 3.02 | 4.31 | 3.41 | 9.84 | 8.57 | 2.63 | |
| | | (not annualised) | (not annualised) | (not annualised) | (not annualised) | (not annualised) | | |
| (See accompanying notes to the Consolidated Unaudited Financial Results) | | | | | | | | |

| PART II | | Quarter ended | | | Nine Months ended | | Year ended |
|---------------|--|---|----------------------|---------------------------|---------------------------|---------------------------|--------------------------|
| | | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of Shares | 198,115,143 | 198,115,143 | 198,882,219 | 198,115,143 | 198,882,219 | 198,882,219 |
| | - Percentage of Shareholding | 58.90% | 58.90% | 59.13% | 58.90% | 59.13% | 59.13% |
| 2 | Promoters and Promoter Group Shareholding | 138,230,536 | 138,230,536 | 137,463,460 | 138,230,536 | 137,463,460 | 137,463,460 |
| (a) | Pledged / Encumbered | | | | | | |
| | - Number of Shares | 25,316,465 | 25,316,465 | 25,316,465 | 25,316,465 | 25,316,465 | 25,316,465 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 18.31% | 18.31% | 18.42% | 18.31% | 18.42% | 18.42% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 7.53% | 7.53% | 7.53% | 7.53% | 7.53% | 7.53% |
| (b) | Non - encumbered | | | | | | |
| | - Number of Shares | 112,914,071 | 112,914,071 | 112,146,995 | 112,914,071 | 112,146,995 | 112,146,995 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 81.69% | 81.69% | 81.58% | 81.69% | 81.58% | 81.58% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 33.57% | 33.57% | 33.34% | 33.57% | 33.34% | 33.34% |
| B | INVESTOR COMPLAINTS | Quarter ended September 30, 2015 | | | | | |
| | Pending at the beginning of the quarter | -Nil- | | | | | |
| | Received during the quarter | 20 | | | | | |
| | Disposed off during the quarter | 20 | | | | | |
| | Remaining unresolved at the end of the quarter | -Nil- | | | | | |
| Notes: | | | | | | | |
| 1 | The Consolidated Unaudited Financial Results were reviewed by the Audit Committee on November 9, 2015 and approved by the Board of Directors at their meetings held on November 10, 2015. | | | | | | |
| 2 | The Consolidated Unaudited Financial Results for the quarter and nine months ended September 30, 2015 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 Company has been indemnified in relation to certain environmental expenditure, as per the terms of a prior acquisition made by the Company. Based on completion of due process as per the terms of the agreement, the Company has recognised claim amount of Rs. 5,326 lakhs and Rs. 5,313 lakhs during the quarters ended June 30, 2014 and September 30, 2014 respectively. The total claim amount recognised for the nine months ended September 30, 2014 and year ended December 31, 2014 was Rs. 15,016 Lakhs. Such indemnification claims for the quarter and nine months ended September 30, 2015 was Rs. Nil. | | | | | | |
| 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 | On August 14, 2015, Rain Cements Limited ("RCL", a subsidiary of Rain Industries Limited) has entered into the agreement with SunE Solar B.V. ("SunEdison") for sale of 49% share in Rain Coke Limited. Pursuant to the aforesaid agreement, RCL has transferred 6,497,400 shares of Rs. 10 each to SunEdison. | | | | | | |
| 7 | 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 quarter, the Group has designated certain long term loans effective July 1, 2015 as such and accordingly exchange differences amounting to Rs. 3,109 Lakhs has been transferred to foreign exchange translation reserve. | | | | | | |
| 8 | Exceptional items include: (Rupees in lakhs) | | | | | | |
| | Particulars | Quarter ended | | | Nine Months ended | | |
| | | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 |
| | Incremental pension liability resulting from actuarial losses (due to significant fall in interest rates in Europe) | - | - | - | - | - | 18,198 |
| | Inventory write-down, resulting from abnormal fall in net realizable value, due to sharp decline in prices of inputs | - | - | - | - | - | 2,369 |
| | Foreign exchange loss resulting from substantial depreciation of Russian Ruble against US Dollar | - | - | - | - | - | 5,207 |

9 Certain Standalone information of the Company: (Rupees in lakhs)

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---|--------------------|---------------|--------------------|--------------------|--------------------|-------------------|
| | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 |
| Net Sales / Income from Operations (Net of excise duty) | 3,123 | 2,868 | 155 | 6,309 | 499 | 773 |
| Profit/(Loss) Before Tax (including Other Income) | 3,128 | (250) | 3,482 | 2,898 | 3,594 | 3,400 |
| Profit/(Loss) After Tax | 3,117 | (262) | 2,582 | 2,860 | 2,693 | 2,458 |

10 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 lakhs)

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---|--------------------|----------------|--------------------|--------------------|--------------------|-------------------|
| | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 |
| 1) Segment Revenue | | | | | | |
| (a) Carbon Products | 202,455 | 185,900 | 218,871 | 570,331 | 680,507 | 869,261 |
| (b) Chemicals | 57,734 | 64,517 | 74,174 | 181,107 | 226,711 | 294,730 |
| (c) Cement | 26,451 | 26,765 | 23,304 | 79,450 | 64,357 | 87,364 |
| Total | 286,640 | 277,182 | 316,349 | 830,888 | 971,575 | 1,251,355 |
| Less: Inter Segment Revenue | 18,467 | 16,185 | 19,378 | 48,826 | 57,201 | 77,991 |
| Net Sales / Income from Operations (Net of excise duty) | 268,173 | 260,997 | 296,971 | 782,062 | 914,374 | 1,173,364 |
| 2) Segment Results | | | | | | |
| Profit before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Exceptional items from each segment | | | | | | |
| (a) Carbon Products | 24,637 | 27,400 | 24,131 | 69,813 | 69,081 | 76,690 |
| (b) Chemicals | 2,028 | 4,729 | 2,423 | 9,395 | 12,690 | 9,204 |
| (c) Cement | 3,079 | 3,428 | 1,130 | 9,513 | (1,261) | 656 |
| Total | 29,744 | 35,557 | 27,684 | 88,721 | 80,510 | 86,550 |
| Less: i) Finance Costs | 14,636 | 14,226 | 14,892 | 43,176 | 45,963 | 60,785 |
| ii) Other Income | (1,134) | (1,318) | (769) | (3,171) | (1,814) | (3,690) |
| iii) Foreign Exchange (Gain)/Loss | 2,905 | 1,471 | (1,959) | (213) | (3,237) | (2,088) |
| iv) Exceptional items | - | - | - | - | - | 25,774 |
| Total Profit Before Tax | 13,337 | 21,178 | 15,520 | 48,929 | 39,598 | 5,769 |
| 3) Capital Employed | | | | | | |
| (Segment Assets – Segment Liabilities) | | | | | | |
| (a) Carbon Products | 839,591 | 810,198 | 854,311 | 839,591 | 854,311 | 821,421 |
| (b) Chemicals | 172,061 | 158,237 | 196,505 | 172,061 | 196,505 | 170,322 |
| (c) Cement | 49,840 | 50,017 | 47,251 | 49,840 | 47,251 | 47,416 |
| (d) Unallocated | (26,109) | (23,111) | (25,326) | (26,109) | (25,326) | (9,472) |
| Total | 1,035,383 | 995,341 | 1,072,741 | 1,035,383 | 1,072,741 | 1,029,687 |

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 or on the BSE Limited website www.bseindia.com or on the National Stock Exchange of India Limited website www.nseindia.com.

By order of the Board
for Rain Industries Limited

Place: Hyderabad
Date: November 10, 2015

N. Jagan Mohan Reddy
Managing Director
DIN:00017633



RAIN INDUSTRIES LIMITED
CIN: L26942TG1974PLC001693

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Email: secretarial@rain-industries.com / www.rain-industries.com

| PART I | | | | | | | | (Rupees in lakhs) |
|--|--|---------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------|
| Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended September 30, 2015 | | | | | | | | |
| Particulars | Quarter ended | | | Nine Months ended | | Year ended | | |
| | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 | | |
| | | | Unaudited | | | Audited | | |
| 1 | Income from operations | | | | | | | |
| (a) | Net Sales / Income from Operations (Net of excise duty) | | 3,123 | 2,868 | 155 | 6,309 | 499 | 773 |
| 2 | Expenses | | | | | | | |
| (a) | Purchases of Stock-in-trade | | 2,922 | 2,656 | - | 5,578 | - | - |
| (b) | Employee Benefits Expense | | 171 | 162 | 149 | 493 | 422 | 572 |
| (c) | Depreciation Expense | | 39 | 65 | 13 | 117 | 38 | 52 |
| (d) | Other Expenses | | 96 | 160 | 132 | 513 | 430 | 652 |
| | Total Expenses | | 3,228 | 3,043 | 294 | 6,701 | 890 | 1,276 |
| 3 | Loss from Operations before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Tax (1-2) | | (105) | (175) | (139) | (392) | (391) | (503) |
| 4 | Other Income (See Note 3 below) | | 3,664 | 326 | 4,172 | 4,334 | 5,007 | 5,469 |
| 5 | Foreign Exchange (Gain)/Loss | | 167 | 129 | 230 | 223 | (47) | (650) |
| 6 | Profit/(Loss) before Finance Costs and Tax (3+4-5) | | 3,392 | 22 | 3,803 | 3,719 | 4,663 | 5,616 |
| 7 | Finance Costs | | 264 | 272 | 321 | 821 | 1,069 | 2,216 |
| 8 | Profit/(Loss) before Tax (6-7) | | 3,128 | (250) | 3,482 | 2,898 | 3,594 | 3,400 |
| 9 | Tax Expense | | 11 | 12 | 900 | 38 | 901 | 942 |
| 10 | Net Profit/(Loss) for the period/year (8-9) | | 3,117 | (262) | 2,582 | 2,860 | 2,693 | 2,458 |
| 11 | Paid-up Equity Share Capital - Face Value Rs. 2/- each | | 6,727 | 6,727 | 6,727 | 6,727 | 6,727 | 6,727 |
| 12 | Reserves excluding Revaluation Reserves | | - | - | - | - | - | 25,227 |
| 13 | Earnings/(Loss) Per Share - Basic & Diluted (of Rs. 2/- each) | | 0.93 | (0.08) | 0.77 | 0.85 | 0.80 | 0.73 |
| | | | <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) | | | | | | | | |

| | | Quarter ended | | | Nine Months ended | | Year ended |
|----------|--|--------------------|---------------|--------------------|--------------------|--------------------|-------------------|
| | | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of Shares | 198,115,143 | 198,115,143 | 198,882,219 | 198,115,143 | 198,882,219 | 198,882,219 |
| | - Percentage of Shareholding | 58.90% | 58.90% | 59.13% | 58.90% | 59.13% | 59.13% |
| 2 | Promoters and Promoter Group Shareholding | 138,230,536 | 138,230,536 | 137,463,460 | 138,230,536 | 137,463,460 | 137,463,460 |
| (a) | Pledged / Encumbered | | | | | | |
| | - Number of Shares | 25,316,465 | 25,316,465 | 25,316,465 | 25,316,465 | 25,316,465 | 25,316,465 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 18.31% | 18.31% | 18.42% | 18.31% | 18.42% | 18.42% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 7.53% | 7.53% | 7.53% | 7.53% | 7.53% | 7.53% |
| (b) | Non - encumbered | | | | | | |
| | - Number of Shares | 112,914,071 | 112,914,071 | 112,146,995 | 112,914,071 | 112,146,995 | 112,146,995 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 81.69% | 81.69% | 81.58% | 81.69% | 81.58% | 81.58% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 33.57% | 33.57% | 33.34% | 33.57% | 33.34% | 33.34% |

| B | INVESTOR COMPLAINTS | Quarter ended September 30, 2015 |
|----------|--|---|
| | Pending at the beginning of the quarter | -Nil- |
| | Received during the quarter | 20 |
| | Disposed off during the quarter | 20 |
| | Remaining unresolved at the end of the quarter | -Nil- |

Notes:

- The Standalone Unaudited Financial Results were reviewed by the Audit Committee on November 9, 2015 and approved by the Board of Directors at their meeting held on November 10, 2015.
- The Standalone Unaudited Financial Results for the quarter and nine months ended September 30, 2015 have been subjected to a 'Limited Review' by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.

- Other income inclusive of: (Rupees in lakhs)

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|--|--------------------|---------------|--------------------|--------------------|--------------------|-------------------|
| | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | December 31, 2014 |
| Dividends from Subsidiary Companies | 3,368 | - | 3,692 | 3,368 | 3,692 | 3,692 |
| Interest on Deposits with Banks and Others | 296 | 326 | 480 | 966 | 1,314 | 1,776 |

- The segment results are included in Consolidated Unaudited Financial Results in compliance with Accounting Standard - 17 "Segment Reporting".
- 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: November 10, 2015

**N. Jagan Mohan Reddy
Managing Director
DIN:00017633**