



**RAIN INDUSTRIES LIMITED**

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(Rupees in Millions)

**Statement of Standalone Audited Financial Results for the Quarter and Year ended December 31, 2017**

Particulars	Quarter ended			Year ended	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	Audited - see Note 10 below	Unaudited	Audited - see Note below	Audited	Audited
<b>1 Income</b>					
(a) Revenue from operations	220.17	40.38	72.81	596.21	448.46
(b) Other income	47.17	432.05	127.79	593.38	683.65
<b>Total income</b>	<b>267.34</b>	<b>472.43</b>	<b>200.60</b>	<b>1,189.59</b>	<b>1,132.11</b>
<b>2 Expenses</b>					
(a) Purchases of stock-in-trade	-	-	-	203.21	280.50
(b) Employee benefits expense	34.26	33.95	23.54	122.65	88.50
(c) Finance costs	39.71	39.27	141.65	176.90	285.85
(d) Depreciation expense	1.01	1.00	3.37	6.00	15.31
(e) Other expenses	196.34	18.76	53.75	295.53	111.49
<b>Total expenses</b>	<b>271.32</b>	<b>92.98</b>	<b>222.31</b>	<b>804.29</b>	<b>781.65</b>
<b>3 Profit/(Loss) before tax (1-2)</b>	<b>(3.98)</b>	<b>379.45</b>	<b>(21.71)</b>	<b>385.30</b>	<b>350.46</b>
<b>4 Tax expense</b>					
- Current tax	-	63.06	1.18	64.24	21.14
- Deferred tax	-	-	-	-	-
<b>5 Net Profit/(Loss) for the period/year (3-4)</b>	<b>(3.98)</b>	<b>316.39</b>	<b>(22.89)</b>	<b>321.06</b>	<b>329.32</b>
<b>6 Other comprehensive income/(loss) (net of tax)</b>					
(a) Other comprehensive income/(expenses) not to be reclassified to profit or loss:					
Remeasurements of net actuarial loss on post employment benefit plans	0.18	-	(1.26)	0.18	(1.26)
Income tax effect	-	-	-	-	-
(b) Other comprehensive income/(expenses) to be reclassified to profit or loss:					
Foreign Currency Translation Reserve	-	-	-	-	-
Income tax effect	-	-	-	-	-
<b>Total other comprehensive income/(loss) (net of tax)</b>	<b>0.18</b>	<b>-</b>	<b>(1.26)</b>	<b>0.18</b>	<b>(1.26)</b>
<b>7 Total comprehensive income/(loss) for the period/year (5+6)</b>	<b>(3.80)</b>	<b>316.39</b>	<b>(24.15)</b>	<b>321.24</b>	<b>328.06</b>
<b>8 Earnings/(Loss) Per Share - Basic &amp; Diluted (of Rs. 2/- each)</b>	<b>(0.01)</b>	<b>0.94</b>	<b>(0.07)</b>	<b>0.95</b>	<b>0.98</b>
	<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>		
(See accompanying notes to the Standalone Audited Financial Results)					

**Notes:**

- 1 The Standalone Audited Financial Results were reviewed by the Audit Committee on February 27, 2018 and approved by the Board of Directors at their meeting held on February 28, 2018.
- 2 The Company follows January to December as financial year and has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from January 1, 2016. Therefore, above audited financial results have been prepared in accordance with Ind AS and the other accounting principles generally accepted in India. All the prior year comparative numbers have been regrouped and restated as per Ind AS.
- 3 The Company has prepared a reconciliation of the net profit for the corresponding periods under the previously acceptable Generally Accepted Accounting Principles (Previous Indian GAAP) with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter and year ended December 31, 2016 for the audited financial results are presented in note 7 below. The Company has also prepared reconciliation between equity under Previous Indian GAAP to Ind AS as at December 31, 2016 and are presented under note 8 below.
- 4 The Standalone Financial Results for the quarter and year ended December 31, 2017 along with previous periods presented, as restated under Ind AS, have been audited by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- 5 The Board of Directors at its meeting held on August 11, 2017 has declared an interim dividend of 50% (Rs 1 per equity share of par value of Rs 2 each) for the quarter ended June 30, 2017. Further, the Board of Directors at its meeting held on February 28, 2018 has recommended a final dividend of 50% (Rs 1 per equity share of par value Rs 2 each) which is subject to approval of shareholders.

## 6 Statement of Standalone Assets and Liabilities:

(Rupees in Millions)

Particulars	As at December 31, 2017	As at December 31, 2016
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	72.17	75.88
(b) Financial Assets		
(i) Investments	9,169.65	9,169.65
(ii) Loans	1,918.85	3,398.45
(c) Deferred tax asset, net	1.45	1.45
(d) Non-current tax assets, net	302.27	271.58
<b>Total non-current assets</b>	<b>11,464.39</b>	<b>12,917.01</b>
<b>2. Current assets</b>		
(a) Financial Assets		
(i) Trade receivables	15.12	13.22
(ii) Cash and cash equivalents	28.53	60.52
(iii) Bank balances other than (ii) above	39.48	56.34
(iv) Loans	927.00	1,019.26
(v) Other financials assets	35.81	59.00
(b) Other current assets	1.01	2.76
<b>Total current assets</b>	<b>1,046.95</b>	<b>1,211.10</b>
<b>Total assets</b>	<b>12,511.34</b>	<b>14,128.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	672.69	672.69
(b) Other Equity	8,553.88	8,568.99
<b>Total equity</b>	<b>9,226.57</b>	<b>9,241.68</b>

<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,900.40	3,373.45
(b) Provisions	4.45	4.92
<b>Total non-current liabilities</b>	<b>1,904.85</b>	<b>3,378.37</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	13.42	2.59
(ii) Other financial liabilities	1,331.22	1,407.58
(b) Provisions	0.83	0.59
(c) Other Current liabilities	4.64	67.49
(d) Current tax liabilities, net	29.81	29.81
<b>Total current liabilities</b>	<b>1,379.92</b>	<b>1,508.06</b>
<b>Total equity and liabilities</b>	<b>12,511.34</b>	<b>14,128.11</b>

7 **Reconciliation of net profit for the period/year under generally accepted accounting principles (Previous Indian GAAP) and as per Ind AS is given below:**

Sl. No.	Particulars	Quarter ended	Year ended
		December 31, 2016	December 31, 2016
(a)	Net profit/(loss) under Previous Indian GAAP	(21.34)	313.41
(b)	Deferred financing costs	(2.81)	14.65
(c)	Reclassifications of net actuarial loss on defined obligation to other comprehensive income	1.26	1.26
(d)	Net profit/(loss) as per Ind AS	(22.89)	329.32
(e)	Other comprehensive income as per Ind AS	(1.26)	(1.26)
(f)	Total comprehensive income as per Ind AS	<b>(24.15)</b>	<b>328.06</b>

8 **Reconciliation of Equity under generally accepted accounting principles (Previous Indian GAAP) and as per Ind AS is given below:**

Sl. No.	Particulars	Year ended
		December 31, 2016
(a)	Equity as per Previous Indian GAAP	9,216.19
(b)	Deferred financing costs	24.04
(c)	Tax adjustments	1.45
(d)	Equity as per Ind AS	<b>9,241.68</b>

9 The segment results are included in Consolidated Audited Financial Results in compliance with Ind AS 108 "Operating Segments".

10 The figures for the quarter 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.

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

For and on behalf of the Board of Directors  
**RAIN INDUSTRIES LIMITED**

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

Place: Hyderabad  
Date: February 28, 2018