



RAIN INDUSTRIES LIMITED

RIL/SEs/2019

August 7, 2019

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051
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Dear Sir/ Madam,

Sub: Intimation of closure of operations of plant situated at Uithoorn, the Netherlands, pursuant to Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Scrip Code: 500339 (BSE) & Scrip code : RAIN (NSE)

With reference to the above stated subject, we bring to your kind notice that the Company's plant situated in Uithoorn, the Netherlands is engaged in the business of Downstream production of resins & modifiers using derivatives from coal & petro tar distillation.

It is decided to close the said plant due to eroding profitability for hydrocarbon and C₉ aromatic resins, particularly for printing inks adhesives.

We furnish hereunder the information as per the requirements specified under Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No	Particulars	Remarks
a)	Date of such binding agreement, if any, entered for sale of such unit/division, if any	: Not Applicable





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S.No	Particulars	Remarks
b)	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year	: Year ended December 31, 2018: Turnover: Rs.2793.27 million (1.63%) Net income: Rs. 40.48 million (0.31%) As on December 31, 2018: Net-worth: Rs.14.50 million (0.01%) Property, Plant & Equipment: Rs. 935.19 million (2.40%)
c)	Date of closure or estimated time of closure	: March 31, 2020
d)	Reasons for closure	: Eroding profitability for hydrocarbon and C ₉ aromatic resins particularly for printing inks and adhesives
e)	Impact of Closure on the Company	: Management is evaluating the cost of closure. Even though the plant is getting closed, the revenues will be mostly shifted from Uithoorn, the Netherlands to Duisburg, Germany.

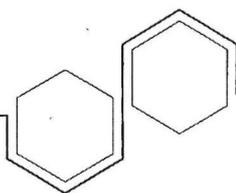
In this connection, please find attached herewith press release issued by Rain Carbon Inc. a wholly owned subsidiary Company.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary



Press Release
August 6, 2019

Rain Carbon to Close Netherlands Resins Facility in 2020

STAMFORD, CT - Rain Carbon Inc., a leading global producer of carbon-based products, today announces its Board of Directors has approved the shutdown of its Uithoorn resins production facility in the Netherlands by the end of March 2020.

“In light of eroding profitability for hydrocarbon and C₉ aromatic resins, particularly for printing inks and adhesives, our subsidiary RÜTGERS Resins B.V. will cease production in Uithoorn by the end of the first quarter next year,” said Rain Carbon President Gerry Sweeney.

“A decision like this is never easy, as it impacts employees, families and the surrounding community,” Sweeney added. “However, after an intensive evaluation of available options over the last few quarters, it became clear that continued operation of the plant is not feasible. Increased competition from low-cost resins produced in Asia and the development of alternative products and technologies are reducing demand for the resins produced at Uithoorn.”

Sweeney noted that the company has reached agreement with the affected work counsels on a responsible social plan for the 60 Uithoorn employees who will be displaced by the plant closure. “We want ensure that our employees are treated fairly and make clear that we truly value their loyalty and years of service to the company,” he said.

For customers of Uithoorn resins, “It will be business as usual with full production at the plant through the March 2020 shutdown, and we are committed to meeting customer requirements for hydrocarbon and C₉ aromatic resins with shipments from Uithoorn through August 2020,” said Kris Vanherbergen, Executive Vice President, Carbon Distillation and Advanced Materials.

Rain Carbon is also developing plans to help customers transition to resins that will be produced at the company’s new hydrogenated hydrocarbon resin plant in Castrop-Rauxel, Germany, as well as at its Duisburg facility in Germany, where a \$10 million modernization project is underway to enhance quality and reliability of supply.

“We will be working closely with our customers to manage the transition period, and we have expanded our technical-service and product-development teams to ensure customers have uninterrupted and locally produced supplies of high-quality DCPD C₉ resins, based on our newly developed proprietary technology,” Vanherbergen said.

Press Contact

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About Rain Carbon Inc.

Rain Carbon Inc. is a leading vertically integrated global producer of carbon-based and advanced material products that are essential raw materials for staples of everyday life. We operate in two business segments: Carbon and Advanced Materials. Our Carbon business segment converts the by-products of oil refining and steel production into high-value, carbon-based products that are critical raw materials for the aluminum, graphite electrode, carbon black, wood preservation, titanium dioxide, refractory and several other global industries. Our Advanced Materials business segment extends the value chain of our carbon processing through the innovative downstream transformation of a portion of our carbon output and other raw materials into high-value, eco-friendly and advanced-material products that are critical raw materials for the specialty chemicals, coatings, construction, automotive, petroleum and several other global industries. For more information, visit www.raincarbon.com.