

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India

Telephone : +91 40 7182 2000
Fax : +91 40 7182 2399

Auditor's Report on Annual Standalone Financial Results of Rain Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of Rain Industries Limited

We have audited the accompanying annual standalone financial results of Rain Industries Limited ("the Company") for the year ended December 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended December 31, 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly standalone Ind AS financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of the such annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Auditor's Report on Annual Standalone Financial Results of Rain Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (continued)

1. In our opinion and to the best of our information and according to the explanations given to us these annual standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended December 31, 2018.

for **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No: 116231W/W-100024



Sriram Mahalingam

Partner

Membership No. 049642

Place: Hyderabad

Date: February 27, 2019



RAIN INDUSTRIES LIMITED
CIN: L26942TG1974PLC001693

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Telangana State, India. Ph.No.040-40401234; Fax:040-40401214
Email: secretarial@rain-industries.com / www.rain-industries.com

(Rupees in Millions except per share data)						
Statement of Standalone Audited Financial Results for the Quarter and Year ended December 31, 2018						
Particulars	Quarter ended			Year ended		
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	
	Audited - see Note 7 below	Unaudited	Audited - see Note 7 below	Audited	Audited	
1	Income					
(a)	Revenue from operations	431.71	118.42	220.17	1,053.53	596.21
(b)	Other income	495.37	50.44	47.17	1,037.89	593.38
	Total income	927.08	168.86	267.34	2,091.42	1,189.59
2	Expenses					
(a)	Purchases of stock-in-trade	327.37	43.97	156.54	725.52	359.75
(b)	Employee benefits expense	49.74	54.37	34.26	187.10	122.65
(c)	Finance costs	54.65	52.04	39.71	196.08	176.90
(d)	Depreciation expense	1.52	1.38	1.01	5.20	6.00
(e)	Other expenses	39.60	51.85	39.80	204.18	138.99
	Total expenses	472.88	203.61	271.32	1,318.08	804.29
3	Profit / (Loss) before tax (1-2)	454.20	(34.75)	(3.98)	773.34	385.30
4	Tax expense (benefit)					
	- Current tax	98.17	(7.16)	-	168.68	64.24
	- Deferred tax	-	-	-	-	-
5	Net Profit / (Loss) for the period/year (3-4)	356.03	(27.59)	(3.98)	604.66	321.06
6	Other comprehensive income (net of tax) for the period/year					
(a)	Items that will not to be reclassified to profit or loss:					
	Remeasurements of net actuarial gain on post employment benefit plans	0.07	-	0.18	0.07	0.18
	Income tax effect	-	-	-	-	-
(b)	Items that will be reclassified to profit or loss:					
	Foreign Currency Translation Reserve	-	-	-	-	-
	Income tax effect	-	-	-	-	-
	Total other comprehensive income (net of tax)	0.07	-	0.18	0.07	0.18
7	Total comprehensive income/(loss) for the period/year (5+6)	356.10	(27.59)	(3.80)	604.73	321.24
8	Earnings / (Loss) Per Share - Basic & Diluted (of INR 2/- each)	1.06	(0.08)	(0.01)	1.80	0.95
	(See accompanying notes to the Standalone Audited Financial Results)	(not annualised)	(not annualised)	(not annualised)		



Notes:

- 1 The Standalone Audited Financial Results were reviewed by the Audit Committee on February 26, 2019 and approved by the Board of Directors at their meeting held on February 27, 2019.
- 2 The Standalone Audited Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Standalone Financial Results for the year ended December 31, 2018 along with previous year presented have been audited by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- 4 The Board of Directors of the Company at their meeting held on November 14, 2018, have declared an Interim Dividend of INR 1/- per Equity Share i.e. 50% on face value of INR 2/- per Equity Share fully paid up for the financial year ending December 31, 2018 and no further dividend has been recommended for the said year.
- 5 Statement of Standalone Assets and Liabilities:

(Rupees in Millions)

Particulars	As at	As at
	December 31, 2018	December 31, 2017
	Audited	Audited
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	74.83	72.17
(b) Other Intangible assets	1.30	-
(c) Financial Assets		
(i) Investments	9,169.65	9,169.65
(ii) Loans	2,904.32	1,918.85
(d) Deferred tax asset, net	1.45	1.45
(e) Non-current tax assets, net	311.21	302.27
(f) Other non-current assets	0.72	-
Total non-current assets	12,463.48	11,464.39
2. Current assets		
(a) Financial Assets		
(i) Trade receivables	327.16	15.12
(ii) Cash and cash equivalents	18.17	28.53
(iii) Bank balances other than (ii) above	42.82	39.48
(iv) Loans	170.98	927.00
(v) Other financials assets	55.79	35.81
(b) Other current assets	2.34	1.01
Total current assets	617.26	1,046.95
Total assets	13,080.74	12,511.34
EQUITY AND LIABILITIES		
(a) Equity Share Capital	672.69	672.69
(b) Other Equity	8,485.92	8,553.88
Total equity	9,158.61	9,226.57



2. Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,308.70	1,900.40
(b) Provisions	4.97	4.45
Total non-current liabilities	3,313.67	1,904.85
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	335.73	13.42
(ii) Other financial liabilities	223.92	1,331.22
(b) Provisions	1.41	0.83
(c) Other Current liabilities	5.27	4.64
(d) Current tax liabilities, net	42.13	29.81
Total current liabilities	608.46	1,379.92
Total equity and liabilities	13,080.74	12,511.34

- 6 The segment results are included in Consolidated Audited Financial Results in compliance with Ind AS 108 "Operating Segments".
- 7 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.
- 8 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.

Place: Hyderabad
Date: February 27, 2019



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

Jagan Mohan Reddy Nellore
Managing Director
DIN:00017633