



**RAIN COMMODITIES LIMITED**

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Andhra Pradesh, India.

Statement of Consolidated Audited Results for the quarter and year ended December 31, 2012						
PART I	Particulars	Quarter ended			Year ended	
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
		Audited as explained in Note 12 below	Unaudited	Audited as explained in Note 12 below	Audited	
1	<b>Income from operations</b>					
	(a) Sales (Net of excise duty)	126,237	123,523	160,091	534,438	562,011
	(b) Other Operating Income	1,071	203	1,254	1,707	1,941
	<b>Total Income from Operations (net)</b>	<b>127,308</b>	<b>123,726</b>	<b>161,345</b>	<b>536,145</b>	<b>563,952</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	52,327	55,085	81,246	230,834	271,808
	(b) Purchases of stock-in-trade	9,474	12,591	7,820	43,256	48,425
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,245	558	478	9,332	(17,068)
	(d) Employee Benefits Expense	6,416	6,282	5,587	23,977	19,390
	(e) Depreciation and Amortisation Expense	3,000	2,969	2,948	11,997	11,294
	(f) Power and Fuel (See Note 8 below)	12,375	7,261	6,525	33,311	24,642
	(g) Selling and Distribution Expenses	7,592	9,026	8,309	36,418	28,225
	(h) Other Expenses (See Note 7 below)	11,393	11,987	11,001	48,114	49,803
	<b>Total Expenses</b>	<b>106,822</b>	<b>105,759</b>	<b>123,914</b>	<b>437,239</b>	<b>436,519</b>
3	<b>Profit from Operations before Other Income, Foreign Exchange (Gain) / Loss, Finance Costs, Tax and Minority Interest (1-2)</b>	<b>20,486</b>	<b>17,967</b>	<b>37,431</b>	<b>98,906</b>	<b>127,433</b>
4	Other Income	556	2,086	958	5,770	2,206
5	Foreign Exchange (Gain) / Loss (See Note 5 below)	247	(541)	2,937	(263)	5,723
6	<b>Profit before Finance Costs, Tax and Minority Interest (3+4+5)</b>	<b>20,795</b>	<b>20,594</b>	<b>35,452</b>	<b>104,939</b>	<b>123,916</b>
7	Finance Costs (See Note 7 below)	19,440	5,507	6,692	36,656	23,190
8	<b>Profit Before Tax and Minority Interest (6-7)</b>	<b>1,355</b>	<b>15,087</b>	<b>28,760</b>	<b>68,283</b>	<b>100,726</b>
9	Tax Expense	395	5,991	10,521	21,802	34,255
10	<b>Net Profit for the Period before Minority Interest (8-9)</b>	<b>960</b>	<b>9,096</b>	<b>18,239</b>	<b>46,481</b>	<b>66,471</b>
11	Minority Interest	(334)	71	(221)	(706)	(58)
12	<b>Net Profit after Taxes and Minority Interest (10+11)</b>	<b>626</b>	<b>9,167</b>	<b>18,018</b>	<b>45,775</b>	<b>66,413</b>
13	Paid-up Equity Share Capital - Face Value Rs. 2/- each (See Notes 4(a) & 4(b) below)	6,834	6,883	6,990	6,834	6,990
14	Reserves excluding Revaluation Reserves	-	-	-	248,333	205,100
15	Earnings Per Share (EPS) - Basic & Diluted (Rs.) (Not Annualised) (See Notes 4(a) & 4(b) below)	0.18	2.66	5.10	13.25 *	18.76 *
	(* Annualised)					
	(See accompanying notes to the financial results)					

PART II		Quarter ended			Year ended	
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding (See Notes 4(a) & 4(b) below)					
	- Number of Shares	191,382,615	193,716,800	199,993,125	191,382,615	199,993,125
	- Percentage of Shareholding	55.99%	56.28%	57.07%	55.99%	57.07%
2	Promoters and Promoter Group Shareholding (See Notes 4(a) & 4(b) below)					
(a)	Pledged / Encumbered	150,456,095	150,456,095	150,456,095	150,456,095	150,456,095
	- Number of Shares	25,316,465	25,316,465	66,159,625	25,316,465	66,159,625
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	16.83%	16.83%	43.97%	16.83%	43.97%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	7.41%	7.36%	18.88%	7.41%	18.88%
(b)	Non - encumbered					
	- Number of Shares	125,139,630	125,139,630	84,296,470	125,139,630	84,296,470
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	83.17%	83.17%	56.03%	83.17%	56.03%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	36.60%	36.36%	24.05%	36.60%	24.05%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	<b>Quarter ended December 31, 2012</b>				
	Pending at the beginning of the quarter	-Nil-				
	Received during the quarter	83				
	Disposed of during the quarter	83				
	Remaining unresolved at the end of the quarter	-Nil-				
<b>Notes:</b>						
1	The Consolidated Audited Results were reviewed by the Board of Directors at their meeting held on February 20, 2013.					
2	The Consolidated Audited Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules, 2006, including the Audited Results of all its Subsidiaries.					
3	The Board of Directors have recommended a Dividend of Rs. 1.10 per Equity Share i.e., 55% on a face value of Rs. 2/- per Equity Share fully paid up for the year ended December 31, 2012.					
4(a)	Pursuant to approval by the Board of Directors on October 25, 2011, the Company has bought back and extinguished maximum permissible number of 10,000,000 Equity Shares of Rs. 2/- each before June 30, 2012.					
4(b)	Further to the completion of the scheme of buyback approved by the Board of directors on October 25, 2011, the Shareholders of the Company approved another scheme for buyback of Equity Shares of Rs. 2/- each of the Company, vide postal ballot on October 1, 2012 through open market transactions at a price not exceeding Rs. 46/- per share up to an aggregate amount of Rs. 4,600 lakhs. The Company commenced the buyback of Equity Shares on October 22, 2012 and bought back 5,231,078 Equity Shares as of February 19, 2013.					

5 The Group has designated foreign currency loans availed as a hedging instrument to hedge its net investment in non-integral foreign operations, with effect from January 1, 2009. Accordingly, the foreign exchange (Gain) / Loss on such foreign currency loans, determined as an effective net investment hedge is recognized in Reserves and Surplus and would be transferred to the Statement of Profit and Loss upon sale or disposal of the investment in such non-integral foreign operations.

Foreign Exchange (Gain) / Loss transferred to Reserves and Surplus:

	(Rupees in lakhs)			
	Quarter ended		Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2011
Foreign Exchange (Gain) / Loss	1,757	(3,121)	3,989	7,850

6 On January 4, 2013, Rain CII Carbon LLC, USA ('RCC'), a wholly owned step-down subsidiary of the Company has acquired RÜTGERS N.V. ('RÜTGERS'), a Belgium-headquartered Coal Tar Pitch ('CTP') and Chemicals manufacturer, from funds managed by Triton, after receiving the necessary regulatory approvals. RCC acquired 100% of the shares of RÜTGERS pursuant to an agreement with Triton for a gross enterprise value of €702.0 million plus certain contingent payments not exceeding €27.0 million during the next three years. RCC funded the transaction through a combination of internal cash accruals and proceeds from the issuance of senior secured notes. RCC issued two tranches of senior secured notes with an 8-year tenure consisting of US\$400.0 million of US Dollar denominated Notes and €210.0 million of Euro denominated Notes.

7 Expenses related to acquisition of RÜTGERS N.V. included in the financials are:

	(Rupees in lakhs)			
	Quarter ended		Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2011
Professional charges and other expenses incurred in connection with the acquisition of RÜTGERS – <b>included in Other Expenses</b>	2,325	809	-	3,134
Expenses incurred in connection with the issue of Senior Notes by RCC – <b>included in Finance Costs</b>	14,673	85	-	14,758
<b>Total</b>	<b>16,998</b>	<b>894</b>	<b>-</b>	<b>17,892</b>

8 During the quarter ended December 31, 2012, Rain Cements Limited ('RCL'), a wholly owned subsidiary of the Company has recognized Rs. 1,908 lakhs as provision towards fuel surcharge adjustment which includes Rs. 1,067 lakhs relating to earlier years.

9 Certain Standalone information of the Company:

	(Rupees in lakhs)			
	Quarter ended		Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2011
	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	
Turnover	-	3,445	3,298	6,909
Profit Before Tax	1,674	1,033	1,155	6,424
Profit After Tax	1,303	972	752	5,637
				23,954
				3,343
				2,947

Particulars	(Rupees in lakhs)	
	As at December 31, 2012	As at December 31, 2011
	Audited	
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	6,834	6,990
(b) Reserves and surplus	248,333	205,100
	<b>255,167</b>	<b>212,090</b>
<b>2 Minority interest</b>	1,205	665
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	617,561	315,182
(b) Deferred tax liabilities (net)	41,182	25,400
(c) Other long-term liabilities	5,601	3,663
(d) Long-term provisions	2,377	5,616
	<b>666,721</b>	<b>349,861</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	8,821	46,246
(b) Trade payables	60,211	41,231
(c) Other current liabilities	66,302	13,254
(i) Current maturities of long-term borrowings	12,342	13,435
(ii) Others	4,747	4,752
(d) Short-term provisions	<b>152,423</b>	<b>118,918</b>
<b>TOTAL</b>	<b>1,075,516</b>	<b>681,534</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	196,336	153,697
(b) Goodwill on consolidation	234,261	228,121
(c) Non-current investments	161	161
(d) Long-term loans and advances	11,319	9,092
(e) Other non-current assets	74	59
	<b>442,151</b>	<b>391,130</b>
<b>2 Current assets</b>		
(a) Inventories	98,496	109,699
(b) Trade receivables	56,492	69,236
(c) Cash and bank balances	466,571	82,940
(d) Short-term loans and advances	10,453	26,139
(e) Other current assets	1,353	2,390
	<b>633,365</b>	<b>290,404</b>
<b>TOTAL</b>	<b>1,075,516</b>	<b>681,534</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) Cement

	(Rupees in lakhs)				
	Quarter ended			Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
<b>1) Segment Revenue</b>					
(a) Carbon Products	106,566	106,169	142,014	451,519	482,920
(b) Cement	20,720	22,127	20,806	90,953	86,851
<b>Total</b>	<b>127,286</b>	<b>128,296</b>	<b>162,820</b>	<b>542,472</b>	<b>569,771</b>
Less: Inter Segment Revenue	1,049	4,773	2,729	8,034	7,760
<b>Net Sales</b>	<b>126,237</b>	<b>123,523</b>	<b>160,091</b>	<b>534,438</b>	<b>562,011</b>
<b>2) Segment Results</b>					
Profit before Tax and Finance Costs from each segment					
(a) Carbon Products	20,689	16,007	34,724	89,754	110,621
(b) Cement	(203)	1,960	2,707	9,152	16,812
<b>Total</b>	<b>20,486</b>	<b>17,967</b>	<b>37,431</b>	<b>98,906</b>	<b>127,433</b>
Less: i) Finance Costs	19,440	5,507	6,692	36,656	23,190
ii) Un-allocable income	(556)	(2,086)	(958)	(5,770)	(2,206)
iii) Foreign Exchange (Gain) / Loss	247	(541)	2,937	(263)	5,723
<b>Total Profit Before Tax</b>	<b>1,355</b>	<b>15,087</b>	<b>28,760</b>	<b>68,283</b>	<b>100,726</b>
<b>3) Capital Employed</b>					
(Segment assets – Segment Liabilities)					
(a) Carbon Products #	927,051	539,510	514,830	927,051	514,830
(b) Cement	50,852	52,219	49,246	50,852	49,246
(c) Unallocated	(37,668)	(32,296)	(22,885)	(37,668)	(22,885)
<b>Total</b>	<b>940,235</b>	<b>559,433</b>	<b>541,191</b>	<b>940,235</b>	<b>541,191</b>

# Capital employed as of December 31, 2012 of Carbon Products includes Rs. 371,016 lakhs of Senior Secured Notes issued in relation to the acquisition of RÜTGERS.

12 Figures for the quarters 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.

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

14 The Investors can view standalone results of the Company on the Company's website [www.raincommodities.com](http://www.raincommodities.com) or on the BSE website [www.bseindia.com](http://www.bseindia.com) or NSE website [www.nseindia.com](http://www.nseindia.com).

**By order of the Board  
for Rain Commodities Limited**

Place: Hyderabad  
Date: February 20, 2013

**N. Jagan Mohan Reddy  
Managing Director**