



RAIN INDUSTRIES LIMITED
CIN: L26942TG1974PLC001693

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PART I		Statement of Standalone Audited Financial Results for the Quarter and Year ended December 31, 2016							(Rupees in Millions)	
		Quarter ended			Year ended					
Particulars		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
		Audited - see Note 8 below	Unaudited	Audited - see Note 8 below	Audited	Audited - see Note 8 below	Audited	Audited	Audited	Audited
1	Income from operations									
	(a) Net Sales / Income from Operations (Net of excise duty)	72.81	23.72	231.21	448.46	862.08				
2	Expenses									
	(a) Purchases of Stock-in-trade	-	-	210.12	280.50	767.88				
	(b) Changes in Inventories of Stock-in-trade	-	-	-	-	-				
	(c) Employee Benefits Expense	24.80	22.88	18.53	89.76	67.83				
	(d) Depreciation Expense	3.36	4.03	3.99	15.29	15.71				
	(e) Other Expenses	56.92	10.13	19.15	111.51	70.42				
	Total Expenses	85.08	37.04	251.79	497.06	921.84				
3	Loss from Operations before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Tax (1-2)	(12.27)	(13.32)	(20.58)	(48.60)	(59.76)				
4	Other Income (See Note 5 below)	51.11	398.47	30.37	606.97	463.74				
5	Foreign Exchange (Gain)/Loss	7.19	(4.48)	3.29	10.35	25.60				
6	Profit before Finance Costs and Tax (3+4-5)	31.65	389.63	6.50	548.02	378.38				
7	Finance Costs	51.81	48.66	30.43	213.47	112.55				
8	Profit/(Loss) before Tax (6-7)	(20.16)	340.97	(23.93)	334.55	265.83				
9	Tax Expense	1.18	17.70	1.14	21.14	4.96				
10	Net Profit/(Loss) for the period/year (8-9)	(21.34)	323.27	(25.07)	313.41	260.87				
11	Paid-up Equity Share Capital - Face Value Rs. 2/- each	672.69	672.69	672.69	672.69	672.69				
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8,543.50	2,445.10				
13	Earnings/(Loss) Per Share - Basic & Diluted (of Rs. 2/- each)	(0.06)	0.96	(0.07)	0.93	0.78				
	(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 22, 2017 and approved by the Board of Directors at their meeting held on February 23, 2017.
- 2 The Standalone Financial Results for the Financial Year ended December 31, 2016 have been Audited by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- 3 The Board of Directors of the Company at their meeting held on August 13, 2016, had declared an Interim Dividend of Rs. 1/- per Equity Share i.e. 50% on face value of Rs. 2/- per Equity Share fully paid up for the financial year ending December 31, 2016 and no further dividend has been recommended for the said year.
- 4 The Hon'ble High Court of Judicature at Hyderabad for the states of Telangana and Andhra Pradesh vide its order dated July 29, 2016 granted its approval for Scheme of Arrangement between Moonglow Company Business Inc., Rain Industries Limited, Rain Cements Limited and their respective Shareholders and Creditors in terms of the provisions of Section(s) 391 – 394 read with Section 78, 100 to 103 of the Companies Act, 1956/ Companies Act, 2013 for amalgamation of Moonglow Company Business Inc., (Step down wholly owned subsidiary) with Rain Industries Limited (Ultimate Holding Company). The Board of Directors of the Company have taken on record the order of the Hon'ble High Court at their meeting held on October 8, 2016 and e-Form INC-28 along with the Court order is filed with the Registrar of Companies, Hyderabad for the States of Telangana and Andhra Pradesh on October 20, 2016. Accordingly, the Company has recorded the assets and liabilities including reserves of the Moonglow Company Business Inc. at their historical book values under "Pooling of interest method" as specified in the Scheme, and as prescribed by Accounting Standard 14 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The amalgamation has resulted in transfer of assets, liabilities and reserves in accordance with the terms of the Scheme.

5 Other income inclusive of:

Particulars	Quarter ended			Year ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Dividends from Subsidiary Companies	-	349.07	-	418.07	336.80
Interest on Deposits with Banks and Others	51.11	49.40	30.38	188.81	126.94
Miscellaneous income	-	-	-	0.09	0.01

(Rupees in Millions)

Particulars	As at December 31, 2016	As at December 31, 2015
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	672.69	672.69
(b) Reserves and surplus	8,543.50	2,445.10
Sub-total - Shareholders' funds	9,216.19	3,117.79
2 Non-current liabilities		
(a) Long-term borrowings	3,397.50	2,653.20
(b) Deferred tax liabilities (net)	-	-
(c) Long-term provisions	4.92	3.22
Sub-total - Non-current liabilities	3,402.42	2,656.42
3 Current liabilities		
(a) Trade payables	2.59	2.34
(b) Other current liabilities		
(i) Current maturities of long-term borrowings	1,359.00	636.77
(ii) Others	116.07	49.22
(c) Short-term provisions	30.41	27.87
Sub-total - Current liabilities	1,508.07	716.20
TOTAL - EQUITY AND LIABILITIES	14,126.68	6,490.41
B ASSETS		
1 Non-current assets		
(a) Fixed assets	75.88	88.11
(b) Non-current investments	9,169.66	3,048.35
(c) Long-term loans and advances	3,670.03	2,895.55
Sub-total - Non-current assets	12,915.57	6,032.01
2 Current assets		
(a) Trade receivables	13.22	5.81
(b) Cash and bank balances	116.86	126.02
(c) Short-term loans and advances	1,022.03	321.33
(d) Other current assets	59.00	5.24
Sub-total - Current assets	1,211.11	458.40
TOTAL - ASSETS	14,126.68	6,490.41

7 The segment results are included in Consolidated Audited Financial Results in compliance with Accounting Standard - 17 "Segment Reporting".

8 The 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.

9 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**

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

Place: Hyderabad
Date: February 23, 2017