

Corporate Governance Report

1. Name of Listed Entity :	RAIN INDUSTRIES LIMITED, Regd. Off: Rain Center, 34, Srinagar Colony, Hyderabad - 500073, Telangana State, India
2. Quarter ending :	DECEMBER 31, 2015
3. Scrip Code :	500339

I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN	DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	N. Radhakrishna Reddy	AAXPN3282G	00021052	Chairman - Non-Executive Director (Promoter)	24-11-2007	Not applicable	1	1	1
Mr.	N. Jagan Mohan Reddy	ABFPN3756N	00017633	Executive Director (Promoter)	13-06-1997	Not applicable	1	2	0
Mr.	N. Sujith Kumar Reddy	AAXPN3195L	00022383	Non-Executive Director (Promoter)	10-02-2011	Not applicable	1	1	0
Mr.	Dipankar Basu	ACWPB2499L	00009653	Independent Director	30-09-2014	2 Years	3	3	2
Mr.	Surendra Laxminarayana Rao	AAKPR6047E	00005675	Independent Director	30-09-2014	2 Years	3	2	2
Mr.	Hira Lal Zutshi	AAAPZ1797M	00041002	Independent Director	30-09-2014	2 Years	1	1	0
Mr.	G. Krishna Prasad	AAPPG6470K	00020179	Independent Director	30-09-2014	2 Years	2	0	0
Mr.	V Narayanamurthy	AAEPV4485G	00555704	Non-Executive Director (Nominee of IDBI Bank)	06-05-2013	Not applicable	1	1	0
Ms.	Radhika Vijay Haribhakti	AAAPH8250M	02409519	Independent Director	11-06-2015	3 Years	5	6	0

\$PAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) \$
1. Audit Committee	S L Rao	Chairperson - Independent Director
	Dipankar Basu	Independent Director
	H L Zutshi	Independent Director
	V Narayanamurthy	Non-Executive Director (Nominee of IDBI Bank)
	Radhika Vijay Haribhakti	Independent Director
2. Nomination & Remuneration Committee	H L Zutshi	Chairperson - Independent Director
	Dipankar Basu	Independent Director
	S L Rao	Independent Director
	V Narayanamurthy	Non-Executive Director (Nominee of IDBI Bank)
	Radhika Vijay Haribhakti	Independent Director
3. Risk Management Committee	N. Jagan Mohan Reddy	Executive Director (Promoter)
	N. Sujith Kumar Reddy	Non-Executive Director (Promoter)
	T. Srinivasa Rao	Chief Financial Officer
4. Stakeholders Relationship Committee	N. Radhakrishna Reddy	Chairman (Promoter)
	N. Jagan Mohan Reddy	Executive Director (Promoter)
	N. Sujith Kumar Reddy	Non-Executive Director (Promoter)
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen		

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
14-08-2015	10-11-2015	88

IV. Meeting of Committees - Audit Committee Meeting

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
09-11-2015	YES	13-08-2015	88

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	N.A
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015.

a. Audit Committee

b. Nomination & remuneration committee

c. Stakeholders relationship committee

d. Risk management committee (applicable to the top 100 listed entities)

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

Name & Designation

Company Secretary

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Corporate Governance Report

1. Name of Listed Entity :	RAIN INDUSTRIES LIMITED, Regd. Off: Rain Center, 34, Srinagar Colony, Hyderabad - 500073, Telangana State, India
2. Financial Year ended :	DECEMBER 31, 2015
3. Scrip Code :	500339

I Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/NA)
Details of business	YES
Terms and conditions of appointment of independent directors	YES
Composition of various committees of board of directors	YES
Code of conduct of board of directors and senior management personnel	YES
Details of establishment of vigil mechanism/ Whistle Blower policy	YES
Criteria of making payments to non-executive directors	YES
Policy on dealing with related party transactions	YES
Policy for determining 'material' subsidiaries	YES
Details of familiarization programmes imparted to independent directors	YES
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	YES
email address for grievance redressal and other relevant details	YES
Financial results	YES
Shareholding pattern	YES
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	YES

II Annual Affirmations		
Particulars	Regulation Number	Compliance Status (YES/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	YES
Board composition	17(1)	YES
Meeting of Board of directors	17(2)	YES
Review of Compliance Reports	17(3)	YES
Plans for orderly succession for appointments	17(4)	YES
Code of Conduct	17(5)	YES
Fees/compensation	17(6)	YES
Minimum Information	17(7)	YES
Compliance Certificate	17(8)	YES
Risk Assessment & Management	17(9)	YES
Performance Evaluation of Independent Directors	17(10)	YES
Composition of Audit Committee	18(1)	YES
Meeting of Audit Committee	18(2)	YES
Composition of nomination & remuneration committee	19(1) & (2)	YES
Composition of Stakeholder Relationship Committee	20(1) & (2)	YES
Composition and role of risk management committee	21(1),(2),(3),(4)	YES
Vigil Mechanism	22	YES
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	YES
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	YES
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	YES
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	YES
Maximum Directorship & Tenure	25(1) & (2)	YES
Meeting of independent directors	25(3) & (4)	YES
Familiarization of independent directors	25(7)	YES
Memberships in Committees	26(1)	YES
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	YES
Disclosure of Shareholding by Non-Executive Directors	26(4)	YES
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	YES
Note		
<p>III Affirmations: The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.</p>		
Name & Designation Company Secretary		