



RAIN COMMODITIES LIMITED

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

PART I		Statement of Consolidated Unaudited Results for the quarter ended March 31, 2013					(Rupees in lakhs)
		Quarter ended		Year ended			
Particulars		March 31, 2013	December 31, 2012	March 31, 2012	December 31, 2012	Audited	
		Unaudited	Audited as explained in Note 11 below	Unaudited	Audited		
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	274,007	126,237	145,622	534,438		
	(b) Other Operating Income (See Note 8 below)	5,387	1,071	250	1,707		
	Total Income from Operations (net)	279,394	127,308	145,872	536,145		
2	Expenses						
	(a) Cost of Materials Consumed	130,262	52,327	61,226	230,834		
	(b) Purchases of Stock-in-trade	29,059	9,474	5,900	43,256		
	(c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	1,022	4,245	8,988	9,332		
	(d) Employee Benefits Expense	21,747	6,416	5,674	23,977		
	(e) Depreciation and Amortisation Expense	7,756	3,000	2,938	11,997		
	(f) Power and Fuel	14,545	12,375	7,915	33,311		
	(g) Selling and Distribution Expenses	19,215	7,592	9,818	36,418		
	(h) Other Expenses (See Note 7 below)	28,818	11,393	11,054	48,114		
	Total Expenses	252,424	106,822	113,513	437,239		
3	Profit from Operations before Other Income, Foreign Exchange (Gain) / Loss, Finance Costs, Tax and Minority Interest (1-2)	26,970	20,486	32,359	98,906		
4	Other Income	3,698	556	2,277	5,770		
5	Foreign Exchange (Gain) / Loss (See Notes 5 & 7 below)	733	247	(1,691)	(263)		
6	Profit before Finance Costs, Tax and Minority Interest (3+4-5)	29,395	20,795	36,327	104,939		
7	Finance Costs (See Note 7 below)	14,251	19,440	5,878	36,656		
8	Profit Before Tax and Minority Interest (6-7)	15,684	1,355	30,449	68,283		
9	Tax Expense	4,479	395	12,289	21,802		
10	Net Profit for the Period before Minority Interest (8-9)	11,205	960	18,160	46,481		
11	Minority Interest	(47)	(334)	311	(706)		
12	Net Profit for the period (10+11)	11,158	626	18,471	45,775		
13	Paid-up Equity Share Capital - Face Value Rs. 2/- each (See Note 4 below)	6,727	6,834	6,883	6,834		
14	Reserves excluding Revaluation Reserves as per the Balance Sheet of Previous Accounting Year	-	-	-	248,333		
15	Earnings Per Share - Basic & Diluted (of Rs. 2/- each) (Not Annualised) (See Note 4 below)	3.29	0.18	5.32	13.25 *		
	(* Annualised)						
	(See accompanying notes to the financial results)						

PART II		Quarter ended			Year ended December 31, 2012
		March 31, 2013	December 31, 2012	March 31, 2012	
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding (See Note 4 below)				
	- Number of Shares	185,889,584	191,382,615	194,117,795	191,382,615
	- Percentage of Shareholding	55.27%	55.99%	56.34%	55.99%
2	Promoters and Promoter Group Shareholding (See Note 4 below)	150,456,095	150,456,095	150,456,095	150,456,095
(a)	Pledged / Encumbered				
	- Number of Shares	25,316,465	25,316,465	66,159,625	25,316,465
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	16.83%	16.83%	43.97%	16.83%
(b)	Non - encumbered	7.53%	7.41%	19.20%	7.41%
	- Number of Shares	125,139,630	125,139,630	84,296,470	125,139,630
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	83.17%	83.17%	56.03%	83.17%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	37.20%	36.60%	24.46%	36.60%
B	INVESTOR COMPLAINTS	Quarter ended March 31, 2013			
	Pending at the beginning of the quarter	-Nil-			
	Received during the quarter	67			
	Disposed of during the quarter	67			
	Remaining unresolved at the end of the quarter	-Nil-			
Notes:					
1	The Consolidated Unaudited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 13, 2013.				
2	The Consolidated Unaudited Results for the Quarter ended March 31, 2013 were reviewed by the Statutory Auditors of the Company.				
3	The Consolidated Unaudited Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules, 2006, including the Unaudited Results of all its Subsidiaries.				
4	Pursuant to the Shareholders Approval, vide postal ballot on October 1, 2012, for Buy Back of Equity Shares under section 77A of the Companies Act, 1956, the Company has commenced buyback of shares, through open market transactions on October 22, 2012 and bought back 7,827,216 Equity Shares of Rs. 2/- each up to March 25, 2013 (being the date of closure of Buy Back offer), for an aggregate amount of Rs. 2,976 Lakhs. The Company has extinguished 100% of shares bought back as of March 27, 2013, which is reflected in the reduction in Share Capital and the Share Premium account.				

5	<p>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.</p> <p>Foreign Exchange (Gain) / Loss transferred to Reserves and Surplus:</p>	<table border="1"> <thead> <tr> <th colspan="2">Quarter ended</th> <th>Year ended</th> </tr> <tr> <th>March 31, 2013</th> <th>December 31, 2012</th> <th>December 31, 2012</th> </tr> </thead> <tbody> <tr> <td>(336)</td> <td>1,757</td> <td>1,224</td> </tr> <tr> <td></td> <td>(1,953)</td> <td></td> </tr> </tbody> </table>	Quarter ended		Year ended	March 31, 2013	December 31, 2012	December 31, 2012	(336)	1,757	1,224		(1,953)												
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6	<p>On January 4, 2013, Rain CII Carbon LLC, USA ('RCC'), a wholly owned step-down subsidiary of the Company has acquired RUETGERS N.V. ('RUETGERS'), a Belgium-headquartered Coal Tar Distiller, from investment fund managed by Triton (the 'previous owner') after receiving the necessary regulatory approvals. RCC acquired 100% of the shares of RUETGERS pursuant to an agreement with the previous owner 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.</p>	<p>In view of the acquisition of RUETGERS effective January 4, 2013, the figures of the current period are not comparable with figures of the previous period.</p>																							
7	<p>Expenses related to acquisition of RUETGERS included in the financials results are:</p>	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Quarter ended</th> <th>Year ended</th> </tr> <tr> <th>March 31, 2013</th> <th>December 31, 2012</th> <th>December 31, 2012</th> </tr> </thead> <tbody> <tr> <td>Professional charges and other expenses incurred in connection with the acquisition of RUETGERS – included in Other Expenses</td> <td>-</td> <td>2,325</td> <td>3,134</td> </tr> <tr> <td>Expenses incurred in connection with the issue of Senior Notes by RCC – included in Finance Costs</td> <td>-</td> <td>14,673</td> <td>14,758</td> </tr> <tr> <td>Exchange loss incurred on forward contracts executed in relation to the investment by RCC – included in Foreign Exchange (Gain) / Loss</td> <td>1,423</td> <td>-</td> <td>-</td> </tr> <tr> <td>Total</td> <td>1,423</td> <td>16,998</td> <td>17,892</td> </tr> </tbody> </table>		Quarter ended		Year ended	March 31, 2013	December 31, 2012	December 31, 2012	Professional charges and other expenses incurred in connection with the acquisition of RUETGERS – included in Other Expenses	-	2,325	3,134	Expenses incurred in connection with the issue of Senior Notes by RCC – included in Finance Costs	-	14,673	14,758	Exchange loss incurred on forward contracts executed in relation to the investment by RCC – included in Foreign Exchange (Gain) / Loss	1,423	-	-	Total	1,423	16,998	17,892
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Total	1,423	16,998	17,892																						
8	<p>During the quarter ended June 30, 2012, one of the Calcined Petroleum Coke ("CPC") Storage Domes at the Gramercy Facility of RCC was damaged by a lightning strike and subsequent fire. The insurance proceeds of Rs. 3,433 Lakhs pertaining to inventory is recorded as Other Operating Income for the quarter ended March 31, 2013.</p>	<p>Certain Standalone information of the Company:</p>																							
9		<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Quarter ended</th> <th>Year ended</th> </tr> <tr> <th>March 31, 2013</th> <th>December 31, 2012</th> <th>December 31, 2012</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>4,102</td> <td>-</td> <td>6,909</td> </tr> <tr> <td>Profit Before Tax (including Other Income)</td> <td>298</td> <td>1,674</td> <td>6,424</td> </tr> <tr> <td>Profit After Tax</td> <td>203</td> <td>1,303</td> <td>5,637</td> </tr> </tbody> </table>		Quarter ended		Year ended	March 31, 2013	December 31, 2012	December 31, 2012	Turnover	4,102	-	6,909	Profit Before Tax (including Other Income)	298	1,674	6,424	Profit After Tax	203	1,303	5,637				
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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) Chemicals
(c) Cement

	Quarter ended		Year ended December 31, 2012
	March 31, 2013	December 31, 2012	
1) Segment Revenue			
(a) Carbon Products	204,908	106,566	451,519
(b) Chemicals	64,772	-	-
(c) Cement	22,602	20,720	90,953
Total	292,282	127,286	542,472
Less: Inter Segment Revenue	18,275	1,049	8,034
Net Sales / Income from Operations	274,007	126,237	534,438
2) Segment Results			
Profit before Other Income, Foreign Exchange (Gain) / Loss and Finance Costs from each segment			
(a) Carbon Products	25,100	20,689	89,754
(b) Chemicals	1,543	-	-
(c) Cement	327	(203)	9,152
Total	26,970	20,486	98,906
Less: i) Finance Costs	14,251	19,440	36,656
ii) Other Income	(3,698)	(556)	(5,770)
iii) Foreign Exchange (Gain) / Loss	733	247	(263)
Total Profit Before Tax	15,684	1,355	68,283
3) Capital Employed			
(Segment assets – Segment Liabilities)			
(a) Carbon Products	783,244	927,051	927,051
(b) Chemicals	166,829	-	-
(c) Cement	50,289	50,852	50,852
(d) Unallocated	(38,340)	(37,668)	(37,668)
Total	962,022	940,235	940,235

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 RUETGERS.

11 Figures for the quarter ended December 31, 2012 are the balancing figures between the audited figures in respect of the full financial year ended December 31, 2012 and the unaudited figures for the nine months ended September 30, 2012.

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

13 The Investors can view standalone unaudited results of the company on the company's website www.raincommodities.com or on the BSE website www.bseindia.com or NSE website www.nseindia.com.

By order of the Board
for Rain Commodities Limited

N. Jagan Mohan Reddy
Managing Director

Place: Hyderabad
Date: May 13, 2013