

PART II		Quarter ended			Half Year ended		Year ended December 31, 2013
		June 30, 2014	March 31, 2014	June 30, 2013	June 30, 2014	June 30, 2013	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	190,293,294	187,164,116	185,889,584	190,293,294	185,889,584	187,164,116
	- Percentage of Shareholding	56.58%	55.65%	55.27%	56.58%	55.27%	55.65%
2	Promoters and Promoter Group Shareholding						
(a)	[Pledged / Encumbered	146,052,385	149,181,563	150,456,095	146,052,385	150,456,095	149,181,563
	- Number of Shares	25,316,465	25,316,465	25,316,465	25,316,465	25,316,465	25,316,465
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	17.33%	16.83%	16.83%	17.33%	16.83%	16.97%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%
(b)	[Non - encumbered						
	- Number of Shares	120,735,920	123,865,098	125,139,630	120,735,920	125,139,630	123,865,098
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	82.67%	83.03%	83.17%	82.67%	83.17%	83.03%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	35.89%	36.82%	37.20%	35.89%	37.20%	36.82%
B	INVESTOR COMPLAINTS	Quarter ended June 30, 2014					
	Pending at the beginning of the quarter	-Nil-					
	Received during the quarter	77					
	Disposed off during the quarter	77					
	Remaining unresolved at the end of the quarter	-Nil-					
Notes:							
1	The Consolidated Unaudited Financial Results were reviewed by the Audit Committee on August 13, 2014 and approved by the Board of Directors at their meetings held on August 14, 2014.						
2	The Consolidated Unaudited Financial Results for the quarter and half year ended June 30, 2014 have been subjected to a 'Limited Review' by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.						
3	The Consolidated Unaudited Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules 2006, including the Unaudited Financial Results of all its Subsidiaries and Associates.						
4	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 recognised 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)						
	Particulars	June 30, 2014	Quarter ended March 31, 2014	June 30, 2013	Half Year ended June 30, 2014	June 30, 2013	Year ended December 31, 2013
	Foreign Exchange (Gain) / Loss	(1)	(323)	4,091	(324)	3,755	4,196
5	The Company has been indemnified in relation to certain environmental expenditure, as per the terms of a prior acquisition made by the Company. Based on completion of due process as per the terms of the agreement, pending evaluation of contingencies, the Company has recognised an amount of Rs. 5,326 Lakhs during the quarter ended June 30, 2014, Rs. 4,377 Lakhs during the quarter ended March 31, 2014 and Rs. 10,066 Lakhs during the quarter ended December 31, 2013, as Other Operating Income. Any future amount recoverable under the said indemnity will be recognised on completion of due process under the agreement, net of expenses, if any.						
6	The Board of Directors of the Company had considered and approved the closure of RCC's Calcining facility in Moundsville - West Virginia, USA. This closure is brought on by the impact of new regulations by the Environmental Protection Agency, USA, requiring considerable additional investments which the Board believes is economically unviable. Further, the closure of the above facility is not expected to have any significant impact on the combined output of the Company. The Company has carried out impairment analysis based on the fair valuation report of the independent valuer and recognized an impairment loss of Rs. 13,036 Lakhs during the quarter ended December 31, 2013.						
7	Tax expense is net of: (Rupees in lakhs)						
	Particulars	June 30, 2014	Quarter ended March 31, 2014	June 30, 2013	Half Year ended June 30, 2014	June 30, 2013	Year ended December 31, 2013
	Minimum Alternate Tax	(1)	(303)	-	(304)	1,372	4,200
	Tax credit relating to earlier years	-	-	16	-	16	1,096

8 During the quarter ended June 30, 2012, one of the Calcined Petroleum Coke ("CPC") Storage Domes at the Gramercy Facility of Rain CII Carbon LLC, USA was damaged by a lightning strike and subsequent fire. The Other Operating Income for the year ended December 31, 2013 includes Rs. 3,752 Lakhs of insurance proceeds pertaining to inventory.

9 Certain Standalone information of the Company:

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	June 30, 2014	June 30, 2013	December 31, 2013
Net Sales / Income from Operations (Net of excise duty)	-	-	2,960	-	7,062	7,072
Profit Before Tax (including Other Income)	6	106	(1,105)	112	(807)	2,805
Profit After Tax	5	106	(1,105)	111	(902)	1,530

10 Statement of Consolidated Assets and Liabilities:

Particulars	As at		As at
	June 30, 2014	December 31, 2013	December 31, 2013
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	6,727	6,727	6,727
(b) Reserves and surplus	322,654	315,604	315,604
Sub-total - Shareholders' funds	329,381	322,331	322,331
2 Minority interest	4,301	4,162	4,162
3 Non-current liabilities			
(a) Long-term borrowings	716,463	745,083	745,083
(b) Deferred tax liabilities, net	47,587	47,206	47,206
(c) Other long-term liabilities	13,410	12,694	12,694
(d) Long-term provisions	67,825	68,785	68,785
Sub-total - Non-current liabilities	845,285	873,768	873,768
4 Current liabilities			
(a) Short-term borrowings	57,986	58,674	58,674
(b) Trade payables	106,030	125,749	125,749
(c) Other current liabilities	30,987	25,297	25,297
(i) Current maturities of long-term borrowings	43,177	42,608	42,608
(ii) Others	7,679	10,053	10,053
(d) Short-term provisions	245,859	262,381	262,381
Sub-total - Current liabilities	1,424,826	1,462,642	1,462,642
TOTAL - EQUITY AND LIABILITIES			
B ASSETS			
1 Non-current assets			
(a) Fixed assets	319,427	332,280	332,280
(b) Goodwill on consolidation	599,730	621,159	621,159
(c) Non-current investments	748	755	755
(d) Deferred tax assets, net	18,534	16,596	16,596
(e) Long-term loans and advances	9,994	11,429	11,429
(f) Other non-current assets	176	165	165
Sub-total - Non-current assets	948,609	982,384	982,384
2 Current assets			
(a) Current investments	1,133	650	650
(b) Inventories	152,933	200,018	200,018
(c) Trade receivables	157,213	153,706	153,706
(d) Cash and cash equivalents (represents cash and bank balances)	128,082	84,469	84,469
(e) Short-term loans and advances	29,934	24,274	24,274
(f) Other current assets	6,922	17,141	17,141
Sub-total - Current assets	476,217	480,258	480,258
TOTAL - ASSETS	1,424,826	1,462,642	1,462,642

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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

Particulars	Quarter ended			Half Year ended		Year ended December 31, 2013
	June 30, 2014	March 31, 2014	June 30, 2013	June 30, 2014	June 30, 2013	
	(Rupees in lakhs)					
1) Segment Revenue						
(a) Carbon Products	230,206	231,430	217,060	461,636	421,968	860,712
(b) Chemicals	75,216	77,321	73,498	152,537	138,270	292,193
(c) Cement	21,835	19,218	22,522	41,053	45,124	83,975
Total	327,257	327,969	313,080	655,226	605,362	1,236,880
Less: Inter Segment Revenue	18,282	19,541	22,424	37,823	40,699	86,494
Net Sales / Income from Operations (Net of excise duty)	308,975	308,428	290,656	617,403	564,663	1,150,386
2) Segment Results						
Profit before Other Income, Foreign Exchange (Gain)/Loss and Finance Costs from each segment						
(a) Carbon Products	23,613	21,337	27,865	44,950	52,965	84,723
(b) Chemicals	6,461	3,806	3,513	10,267	5,056	13,973
(c) Cement	(714)	(1,677)	1,050	(2,391)	1,377	2,370
Total	29,360	23,466	32,428	52,826	59,398	101,066
Less: i) Finance Costs	14,819	16,252	13,984	31,071	28,235	59,331
ii) Other Income	(576)	(469)	(1,196)	(1,045)	(4,894)	(5,663)
iii) Foreign Exchange (Gain)/Loss	(2,284)	1,006	1,026	(1,278)	1,759	5,051
Total Profit Before Tax	17,401	6,677	18,614	24,078	34,298	42,347
3) Capital Employed						
(Segment Assets – Segment Liabilities)						
(a) Carbon Products	832,642	831,878	825,459	852,642	825,459	857,549
(b) Chemicals	206,902	207,522	187,104	206,902	187,104	215,741
(c) Cement	46,986	48,423	50,234	46,986	50,234	50,445
(d) Unallocated	(25,398)	(27,053)	(34,539)	(25,398)	(34,539)	(26,862)
Total	1,081,132	1,060,770	1,028,258	1,081,132	1,028,258	1,096,873

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 financial results of the Company on the Company's website www.rain-industries.com or on the BSE Limited website www.bseindia.com or on the National Stock Exchange of India Limited website www.nseindia.com.

By order of the Board
for Rain Industries Limited

N. Jagan Mohan Reddy
Managing Director

Place: Hyderabad
Date: August 14, 2014