



**Notes:**

- 1 The Standalone Unaudited Financial Results were reviewed by the Audit Committee on August 10, 2017 and approved by the Board of Directors at their meeting held on August 11, 2017.
- 2 The Company follows January to December as financial year and has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from January 1, 2017. Therefore, above unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India and accordingly the financial results for the quarter and half year ended June 30, 2016 and year ended December 31, 2016 have been restated as per Ind AS.
- 3 The Company has also prepared a reconciliation of the net profit for the corresponding periods under the previously acceptable Generally Accepted Accounting Principles (Previous Indian GAAP) with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter and half year ended June 30, 2016 and year ended December 31, 2016 for the unaudited financial results are presented in note 8 below. The Company has also prepared reconciliation between equity under Previous Indian GAAP to Ind AS (as at December 31, 2016) and are presented under note 9 below.
- 4 The Standalone Financial Results for the quarter and half year ended June 30, 2017 along with previous periods presented, as restated under Ind AS, have been subjected to "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- 5 The Board of Directors of the Company at their meeting held on August 11, 2017, have 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, 2017.
- 6 Other income inclusive of:

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	June 30, 2017	June 30, 2016	December 31, 2016
Dividend from Subsidiary Companies	-	-	-	-	69.00	418.07
Interest on Deposits with Banks and Others	39.71	50.65	49.95	90.36	88.30	188.81
Foreign exchange gain	1.24	20.10	-	21.34	-	76.68
Rental income	2.46	-	-	2.46	-	-
Miscellaneous income	-	-	0.04	-	0.09	0.09

(Rupees in Millions)

Particulars	(Rupees in Millions)	
	As at June 30, 2017	As at December 31, 2016
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	72.87	75.88
(b) Financial Assets		
(i) Investments	9,169.65	9,169.65
(ii) Loans	2,914.25	3,398.45
(c) Deferred tax asset, net	1.45	1.45
(d) Non-current tax assets, net	291.32	271.58
<b>Total non-current assets</b>	<b>12,449.54</b>	<b>12,917.01</b>
<b>2. Current assets</b>		
(a) Financial Assets		
(i) Trade receivables	9.58	13.22
(ii) Cash and cash equivalents	51.08	60.52
(iii) Bank balances other than (ii) above	37.24	56.34
(iv) Loans	0.05	1,019.26
(v) Other financial assets	14.00	59.00
(b) Other current assets	1.80	2.76
<b>Total current assets</b>	<b>113.75</b>	<b>1,211.10</b>
<b>Total assets</b>	<b>12,563.29</b>	<b>14,128.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	672.69	672.69
(b) Other Equity	8,577.64	8,568.99
<b>Total equity</b>	<b>9,250.33</b>	<b>9,241.68</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(b) Provisions	3,217.40	3,373.45
<b>Total non-current liabilities</b>	<b>3,223.26</b>	<b>3,378.37</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	5.51	2.59
(ii) Other financial liabilities	50.48	1,407.58
(b) Provisions	0.59	0.59
(c) Other Current liabilities	3.31	67.49
(d) Current tax liabilities, net	29.81	29.81
<b>Total current liabilities</b>	<b>89.70</b>	<b>1,508.06</b>
<b>Total equity and liabilities</b>	<b>12,563.29</b>	<b>14,128.11</b>

8 Reconciliation of net profit under generally accepted accounting principles (Previous Indian GAAP) and as per Ind AS is given below:					
Sl. No.	Particulars	Quarter ended		Half Year ended	
		June 30, 2016	June 30, 2016	June 30, 2016	December 31, 2016
(a)	Net profit/(loss) under Previous Indian GAAP	(14.27)	11.48	11.48	313.41
(b)	Deferred financing costs	(2.81)	20.28	20.28	14.65
(c)	Reclassifications of net actuarial loss on defined obligation to other comprehensive income	-	-	-	1.26
(d)	Net profit/(loss) for the period as per Ind AS	(17.08)	31.76	31.76	329.32
(e)	Other comprehensive income as per Ind AS	-	-	-	(1.26)
(f)	Total comprehensive income as per Ind AS	(17.08)	31.76	31.76	328.06

9 Reconciliation of equity under generally accepted accounting principles (Previous Indian GAAP) and as per Ind AS is given below:					
Sl. No.	Particulars	Year ended			
		December 31, 2016	December 31, 2016		
(a)	Equity as per Previous Indian GAAP		9,216.19		
(b)	Deferred financing costs		24.04		
(c)	Tax adjustments		1.45		
(d)	Equity as per Ind AS		9,241.68		

10 The segment results are included in Consolidated Unaudited Financial Results in compliance with Ind AS 108 "Operating Segments".

11 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: August 11, 2017