

B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly and year-to-date standalone financial results of Rain Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Rain Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rain Industries Limited for the quarter ended 30 September 2019 and year to date results for the period from 01 January 2019 to 30 September 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/W-100024



Sriram Mahalingam

Partner

Membership No: 049642

UDIN: 19049642AAAAEC8143

Place: Hyderabad

Date: 13 November 2019

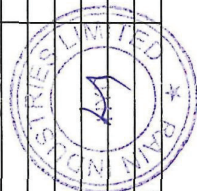


RAIN INDUSTRIES LIMITED
CIN: L26942TG1974PLC001693

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(Rupees in Millions except per share data)									
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended September 30, 2019									
Particulars		Quarter ended			Nine Months ended			Year ended	
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	September 30, 2018	December 31, 2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income								
	(a) Revenue from operations	153.78	71.48	118.42	340.44	621.82	1,053.53		
	(b) Other income	48.77	93.24	50.44	192.69	542.52	1,037.89		
	Total income	202.55	164.72	168.86	533.13	1,164.34	2,091.42		
2	Expenses								
	(a) Purchases of stock-in-trade	72.66	-	43.97	89.63	398.15	725.52		
	(b) Employee benefits expense	44.75	45.86	54.37	140.97	137.36	187.10		
	(c) Finance costs	46.11	47.40	52.04	142.24	141.43	196.08		
	(d) Depreciation and amortisation expense	1.48	1.50	1.38	4.44	3.68	5.20		
	(e) Loss / (gain) on foreign currency transactions and translations (net)	11.39	(1.26)	22.30	5.70	50.70	34.28		
	(f) Other expenses	37.95	31.62	29.55	119.96	113.88	169.90		
	Total expenses	214.34	125.12	203.61	502.94	845.20	1,318.08		
3	Profit / (loss) before tax (1-2)	(11.79)	39.60	(34.75)	30.19	319.14	773.34		
4	Tax expense								
	- Current tax	(3.10)	11.88	(7.16)	9.29	70.51	168.68		
	- Deferred tax	-	-	-	-	-	-		
5	Net profit / (loss) for the period/year (3-4)	(8.69)	27.72	(27.59)	20.90	248.63	604.66		
6	Other comprehensive income (net of tax) for the period/year								
(a)	Items that will not be reclassified to profit or loss:								
	Remeasurements of net actuarial gain on post employment benefit plans	-	-	-	-	-	-		
	Income tax effect	-	-	-	-	-	-	0.07	
(b)	Items that will be reclassified to profit or loss:								
	Foreign currency translation reserve	-	-	-	-	-	-	-	
	Income tax effect	-	-	-	-	-	-	-	
	Total other comprehensive income (net of tax)	(8.69)	27.72	(27.59)	20.90	248.63	604.66		
7	Total comprehensive income / (loss) for the period/year (5+6)	(8.69)	27.72	(27.59)	20.90	248.63	604.66		
8	Earnings / (loss) Per Share - Basic & Diluted (of INR 2/- each)	(0.03)	0.08	(0.08)	0.06	0.74	0.74		
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)		

(See accompanying notes to the Standalone Unaudited Financial Results)

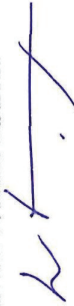


Notes:

- 1 The Standalone Unaudited Financial Results were reviewed by the Audit Committee on November 12, 2019 and approved by the Board of Directors at their meeting held on November 13, 2019.
- 2 The Standalone Unaudited Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Standalone Unaudited Financial Results for the Quarter and Nine months ended September 30, 2019 have been subjected to a "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- 4 The Board of Directors of the Company at their meeting held on November 13, 2019, have declared an Interim Dividend of INR 1/- per Equity Share i.e. 50% on face value of INR 2/- per Equity Share fully paid up for the financial year ending December 31, 2019.
- 5 The segment results are included in Consolidated Unaudited Financial Results in compliance with Ind AS 108 "Operating Segments".
- 6 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.

Place: Hyderabad
Date: November 13, 2019

For and on behalf of the Board of Directors
RAIN INDUSTRIES LIMITED



N Radha Krishna Reddy
Managing Director
DIN: 00021052

