



RAIN INDUSTRIES LIMITED

(Formerly Rain Commodities Limited)

RIL/SEs/2015

February 27, 2015

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort <u>Mumbai-400 001</u>	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East <u>Mumbai – 400 051</u>
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Dear Sir/ Madam,

Sub: Annual Audited Financial Results for the Financial Year ended on
31st December, 2014 – Reg.

Ref : Scrip Code: 500339 (BSE) & Scrip code : RAIN (NSE)

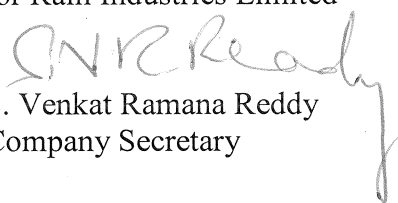
With reference to the above stated subject, please find enclosed herewith the Annual Audited Financial Results (Standalone, Consolidated and Segment) for the Financial Year ended on 31st December, 2014, these results were approved by the Board of Directors at their meeting held on Friday, the 27th February, 2015.

Also find enclosed herewith the Auditors Report issued by the Statutory Auditors of the Company on the aforesaid financial results.

This is for your information and records.

Thanking you,

Yours faithfully,
for Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary

B S R & Associates LLP

Chartered Accountants

8-2-618/2, Reliance Humsafar,
4th Floor, Road, No. 11,
Banjara Hills
Hyderabad - 500 034. India.

Telephone +91 40 3046 5000
Fax +91 40 3046 5299

Independent Auditor's Report on Annual Financial Results of Rain Industries Limited (formerly Rain Commodities Limited) Pursuant to the Clause 41 of the Listing Agreement

**To the Board of Directors of
Rain Industries Limited (formerly Rain Commodities Limited)**

We have audited the accompanying Statement of Annual Financial Results ('the Statement') of Rain Industries Limited (formerly Rain Commodities Limited) ("the Company") for the year ended December 31, 2014 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement") except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended December 31, 2014 and the corresponding quarter in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles prescribed in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and Section 133 of the Companies Act, 2013 ("2013 Act") to the extent applicable or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the financial year ended December 31, 2014.

Independent Auditor's Report on Annual Financial Results of Rain Industries Limited (formerly Rain Commodities Limited) Pursuant to the Clause 41 of Listing Agreement (continued)

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for **B S R & Associates LLP**

Chartered Accountants

Firm registration Number: 116231W/ W-100024



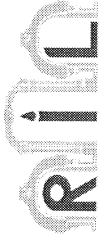
Sriram Mahalingam

Partner

Membership Number: 049642

Hyderabad

February 27, 2015



RAIN INDUSTRIES LIMITED

(Formerly Rain Commodities Limited) CIN: L26942TG1974PLC001693

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Telangana State, India. Ph.No.040-40401234; Fax:040-40401214

Email: secretarial@rain-industries.com / www.rain-industries.com

PART I							(Rupees in lakhs)
Statement of Standalone Audited Financial Results for the Quarter and Year ended December 31, 2014							
Particulars		Quarter ended			Year ended		
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	
		Audited - see Note 6 below	Unaudited	Audited - see Note 6 below	Audited		
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	274	155	-	773	7,072	
2	Expenses						
	(a) Purchases of Stock-in-trade	-	-	-	-	7,044	
	(b) Employee Benefits Expense	150	149	31	572	179	
	(c) Depreciation Expense	14	13	12	52	50	
	(d) Other Expenses	222	132	44	652	271	
	Total Expenses	386	294	87	1,276	7,544	
3	Loss from Operations before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Tax (1-2)	(112)	(139)	(87)	(503)	(472)	
4	Other Income (See Note 4 below)	462	4,172	4,237	5,469	5,785	
5	Foreign Exchange (Gain)/Loss	(603)	230	(174)	(650)	1,374	
6	Profit/(Loss) before Finance Costs and Tax (3+4-5)	953	3,803	4,324	5,616	3,939	
7	Finance Costs	1,147	321	269	2,216	1,134	
8	Profit/(Loss) before Tax (6-7)	(194)	3,482	4,055	3,400	2,805	
9	Tax Expense	41	900	1,274	942	1,275	
10	Net Profit/(Loss) for the period/year (8-9)	(235)	2,582	2,781	2,458	1,530	
11	Paid-up Equity Share Capital - Face Value Rs. 2/- each	6,727	6,727	6,727	6,727	6,727	
12	Reserves excluding Revaluation Reserves	-	-	-	-	26,128	
13	Earnings/(Loss) Per Share - Basic & Diluted (of Rs. 2/- each)	-0.07*	0.77 *	0.82 *	0.73	0.45	
	(*Not Annualised)						
(See accompanying notes to the Standalone Audited Financial Results)							

PART II

		Quarter ended			Year ended	
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	198,882,219	198,882,219	187,164,116	198,882,219	187,164,116
	- Percentage of Shareholding	59.13%	59.13%	55.65%	59.13%	55.65%
2	Promoters and Promoter Group Shareholding					
(a)	Pledged / Encumbered	137,463,460	137,463,460	149,181,563	137,463,460	149,181,563
	- Number of Shares	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)	18.42%	18.42%	16.97%	18.42%	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%
(b)	Non - encumbered					
	- Number of Shares	112,146,995	112,146,995	123,865,098	112,146,995	123,865,098
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	81.58%	81.58%	83.03%	81.58%	83.03%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	33.34%	33.34%	36.82%	33.34%	36.82%

B INVESTOR COMPLAINTS

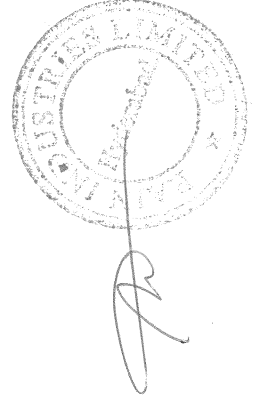
	Quarter ended December 31, 2014
Pending at the beginning of the quarter	-Nil-
Received during the quarter	23
Disposed off during the quarter	23
Remaining unresolved at the end of the quarter	-Nil-

Notes:

- The Standalone Audited Financial Results were reviewed by the Audit Committee on February 26, 2015 and approved by the Board of Directors at their meeting held on February 27, 2015.
- The Standalone Financial Results for the Financial Year ended December 31, 2014 have been Audited by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- The Board of Directors had declared an Interim Dividend of Rs. 1/- per Equity Share i.e. 50% on a face value of Rs. 2/- per Equity Share fully paid up for the financial year 2014 on November 6, 2014.
- Other income inclusive of:

(Rupees in lakhs)

	Particulars	Quarter ended			Year ended	
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	Dividends from Subsidiary Companies	-	3,692	3,768	3,692	3,768
	Interest on Deposits with Banks and Others	462	480	461	1,776	1,985



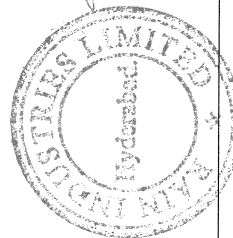
Statement of Standalone Assets and Liabilities:

Particulars		(Rupees in lakhs)	
		As at December 31, 2014	As at December 31, 2013
		Audited	Audited
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		6,727	6,727
(b) Reserves and surplus		25,222	26,128
Sub-total - Shareholders' funds		31,949	32,855
2 Non-current liabilities			
(a) Long-term borrowings		21,785	16,837
(b) Deferred tax liabilities (net)		-	-
(c) Long-term provisions		25	20
Sub-total - Non-current liabilities		21,810	16,857
3 Current liabilities			
(a) Trade payables		20	20
(b) Other current liabilities		6,080	5,942
(i) Current maturities of long-term borrowings		396	416
(ii) Others		1,127	1,124
(c) Short-term provisions		7,623	7,502
Sub-total - Current liabilities			
TOTAL - EQUITY AND LIABILITIES		61,382	57,214
B ASSETS			
1 Non-current assets			
(a) Fixed assets		1,041	1,065
(b) Non-current investments		30,360	30,359
(c) Long-term loans and advances		18,725	10,302
Sub-total - Non-current assets		50,126	41,726
2 Current assets			
(a) Trade receivables		132	583
(b) Cash and bank balances		2,820	4,935
(c) Short-term loans and advances		7,991	9,832
(d) Other current assets		313	138
Sub-total - Current assets		11,256	15,488
TOTAL - ASSETS		61,382	57,214

5 The segment results are included in Consolidated Audited Financial Results in compliance with Accounting Standard - 17 "Segment Reporting".

6 The figures for the quarters ended December 31 are the balancing figures between the audited figures in respect of the full financial year ended December 31 and the unaudited figures for the nine months ended September 30.

7 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

Place: Hyderabad

Date: February 27, 2015

N. Jagan Mohan Reddy
Managing Director
DIN:00017633

B S R & Associates LLP

Chartered Accountants

8-2-618/2, Reliance Humsafar,
4th Floor, Road, No. 11,
Banjara Hills
Hyderabad - 500 034. India.

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Independent Auditor's Report on Statement of Consolidated Financial Results of Rain Industries Limited (formerly Rain Commodities Limited) Pursuant to the Clause 41 of the Listing Agreement

**To the Board of Directors of
Rain Industries Limited (formerly Rain Commodities Limited)**

We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of Rain Industries Limited (formerly Rain Commodities Limited) ("the Company") its subsidiaries and associates (collectively referred to as the "Rain Group") for the year ended December 31, 2014 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement") except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended December 31, 2014 and the corresponding quarter in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles prescribed in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and Section 133 of the Companies Act, 2013 ("2013 Act") to the extent applicable or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial results of certain subsidiaries and associates which have been audited by other auditors whose reports have been furnished to us, and our opinion is based on the audit procedures performed by other auditors. The attached consolidated financial results include total revenues of Rs. 195,000 lakhs and Rs. 917,646 lakhs for the quarter and year ended December 31, 2014 and total assets of Rs. 1,187,936 lakhs as at December 31, 2014 in respect of the aforementioned subsidiaries and share of loss from associates of Rs. 12 lakhs for the year then ended.

Independent Auditor's Report on Annual Financial Results of Rain Industries Limited (formerly Rain Commodities Limited) Pursuant to the Clause 41 of Listing Agreement (continued)

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the financial year ended December 31, 2014.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for B S R & Associates LLP

Chartered Accountants

Firm registration Number: 116231W/ W-100024



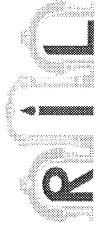
Sriram Mahalingam

Partner

Membership Number: 049642

Hyderabad

February 27, 2015



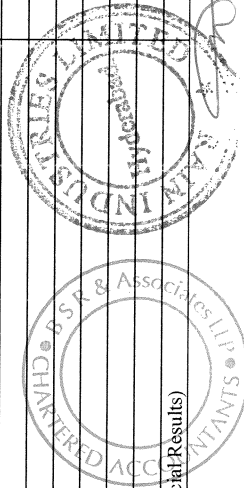
RAIN INDUSTRIES LIMITED

(Formerly Rain Commodities Limited) CIN: L26942TG1974PLC001693

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Telangana State, India. Ph.No.040-40401234; Fax:040-40401214

Email: secretarial@rain-industries.com / www.rain-industries.com

PART I						
Statement of Consolidated Audited Financial Results for the Quarter and Year ended December 31, 2014						
(Rupees in lakhs)						
Particulars		Quarter ended		Year ended		
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
		Audited - see Note 16 below	Unaudited	Audited - see Note 16 below	Audited	
1	Income from operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	258,990	296,971	288,121	1,173,364	1,150,386
	(b) Other Operating Income (See Note 6 and 11 below)	2,138	6,240	12,597	20,335	24,047
	Total Income from Operations (net)	261,128	303,211	300,718	1,193,699	1,174,433
2	Expenses					
	(a) Cost of Materials Consumed	93,149	123,485	122,643	454,499	509,625
	(b) Purchases of Stock-in-trade	61,912	49,960	55,462	222,651	167,901
	(c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(3,356)	(3,665)	(9,048)	11,893	(6,732)
	(d) Employee Benefits Expense	24,046	23,942	20,851	97,670	88,559
	(e) Depreciation and Amortisation Expense	8,775	8,483	9,284	34,698	35,682
	(f) Impairment Loss (See Note 10 below)	952	-	13,036	952	13,036
	(g) Power and Fuel	14,326	15,633	17,509	60,518	60,369
	(h) Selling and Distribution Expenses	22,813	23,124	18,404	89,705	75,487
	(i) Other Expenses	32,471	34,565	38,683	134,563	129,440
	Total Expenses	255,088	275,527	286,824	1,107,149	1,073,367
3	Profit from Operations before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (1-2)	6,040	27,684	13,894	86,550	101,066
4	Other Income	1,876	769	382	3,690	5,663
5	Foreign Exchange (Gain)/Loss (See Notes 5 below)	1,149	(1,959)	1,354	(2,088)	5,051
6	Profit before Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (3+4-5)	6,767	30,412	12,922	92,328	101,678
7	Finance Costs	14,822	14,892	15,511	60,785	59,331
8	Profit Before Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (6-7)	(8,055)	15,520	(2,589)	31,543	42,347
9	Exceptional items (See Note 8 below)	25,774	-	-	25,774	-
10	Profit Before Tax, Share of Profit/(Loss) of Associates and Minority Interest (8-9)	(33,829)	15,520	(2,589)	5,769	42,347
11	Tax Expense / (benefit) (See Note 12 below)	(12,247)	4,638	(7,526)	(1,206)	3,672
12	Net Profit for the Period before Share of Profit/(Loss) of Associates and Minority Interest (10-11)	(21,582)	10,882	4,937	6,975	38,675
13	Share of Profit/(Loss) of Associates	(27)	-	(144)	(12)	(121)
14	Minority Interest	1,638	584	(71)	1,890	(102)
15	Net Profit for the period/year (12+13+14)	(19,971)	11,466	4,722	8,853	38,452
16	Paid-up Equity Share Capital - Face Value Rs. 2/- each	6,727	6,727	6,727	6,727	6,727
17	Reserves excluding Revaluation Reserves	-	-	-	287,851	315,604
18	Earnings Per Share - Basic and Diluted (of Rs. 2/- each)	-5.94*	3.41*	1.41*	2.63	11.41
	(* Not Annualised)					
(See accompanying notes to the Consolidated Audited Financial Results)						



PART II

		Quarter ended			Year ended	
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
A	PARTICULARS OF SHAREHOLDING					
	1 Public shareholding					
	- Number of Shares	198,882,219	198,882,219	187,164,116	198,882,219	187,164,116
	- Percentage of Shareholding	59.13%	59.13%	55.65%	59.13%	55.65%
	2 Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered	137,463,460	137,463,460	149,181,563	137,463,460	149,181,563
	- Number of Shares	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)	18.42%	18.42%	16.97%	18.42%	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%
	(b) Non - encumbered					
	- Number of Shares	112,146,995	112,146,995	123,865,098	112,146,995	123,865,098
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	81.58%	81.58%	83.03%	81.58%	83.03%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	33.34%	33.34%	36.82%	33.34%	36.82%

B	INVESTOR COMPLAINTS	Quarter ended December 31, 2014
	Pending at the beginning of the quarter	-Nil-
	Received during the quarter	23
	Disposed off during the quarter	23
	Remaining unresolved at the end of the quarter	-Nil-

Notes:

- 1 The Consolidated Audited Financial Results were reviewed by the Audit Committee on February 26, 2015 and approved by the Board of Directors at their meetings held on February 27, 2015.
- 2 The Consolidated Financial Results for the Financial year ended December 31, 2014 were audited by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- 3 The Consolidated Audited Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules 2006, as per section 211 (3C) of the Companies Act, 1956 and section 133 of the Companies Act, 2013 to the extent applicable.
- 4 The Board of Directors had declared an Interim Dividend of Rs. 1/- per Equity Share i.e. 50% on a face value of Rs. 2/- per Equity Share fully paid up for the financial year 2014 on November 6, 2014.
- 5 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.

Particulars		Quarter ended			Year ended	
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Foreign Exchange (Gain) / Loss transferred to Reserves and Surplus:						
Foreign Exchange (Gain) / Loss		233	232	(175)	141	4,196

- 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, the Company has recognised final claim amount of Rs. 5,313 Lakhs during the quarter ended September 30, 2014. The total claim amount recognised for the year ended December 31, 2014 was Rs. 15,016 Lakhs and for the year ended December 31, 2013 was Rs. 10,066 Lakhs.
- Hudhud cyclone had hit North coast of Andhra Pradesh State on October 12, 2014. However, due to the preemptive steps taken by the company, Hudhud did not cause any material damage to the manufacturing facilities of Rain CII Carbon (Vizag) Limited ("RCCVL") (Step-down wholly owned subsidiary of the Company) situated at Visakhapatnam, Andhra Pradesh. The cyclone resulted in temporary stoppage of operations at this facility. Post completion of required repair activities and technical evaluation, RCCVL had restarted first Kiln on November 5, 2014 and second Kiln on November 26, 2014 and RCCVL is having adequate Insurance coverage subject to general deductibles.

Kiln on October 26, 2014 and

Exceptional items include:

	(Rupees in lakhs)			
	Quarter ended		Year ended	
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2013
Incremental pension liability resulting from actuarial losses (due to significant fall in interest rates in Europe)	18,198	-	-	-
Inventory write-down, resulting from abnormal fall in net realizable value, due to sharp decline in prices of inputs	2,369	-	-	-
Foreign exchange loss resulting from substantial depreciation of Russian Ruble against US Dollar	5,207	-	-	-

On January 04, 2013, as a part of the acquisition of RUETGERS, Company had recognized a liability towards contingent consideration payable to prior owners of RUETGERS N.V., Belgium. As the conditions stipulated for payment of such contingent consideration are not fulfilled within the agreed timelines, outstanding contingent consideration of Rs. 15,802 lakhs (as at December 31, 2013) is not payable and the reversal of the liability is adjusted against goodwill during the current year.

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.

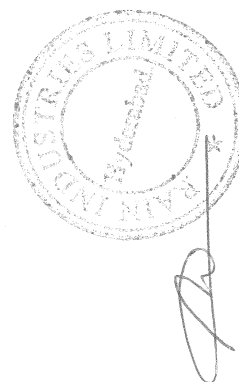
During the quarter ended June 30, 2012, one of the Calcined Petroleum Coke ("CPC") Storage Domes at the Gramercy Facility of Rain CII Carbon LLC, USA was damaged by a lightning strike and subsequent fire. The Other Operating Income for the year ended December 31, 2013 includes Rs. 3,752 Lakhs of insurance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

Tax expense / (benefit) is inclusive of:

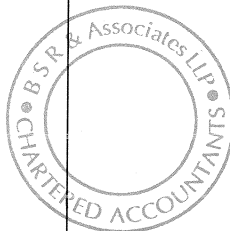
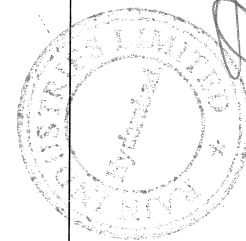
Particulars	Quarter ended		Year ended	
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2013
Minimum Alternate Tax	(1,286)	730	(775)	(4,200)
Tax expense / (credit) relating to earlier years	81	170	(1,080)	251
			(1,080)	(1,096)

Certain Standalone information of the Company:

Particulars	Quarter ended		Year ended	
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2013
Net Sales / Income from Operations (Net of excise duty)	274	155	-	7,072
Profit/(Loss) Before Tax (including Other Income)	(194)	3,482	4,055	2,805
Profit/(Loss) After Tax	(235)	2,582	2,781	1,530



Particulars		As at December 31, 2014	As at December 31, 2013
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		6,727	6,727
(b) Reserves and surplus		287,851	315,604
Sub-total - Shareholders' funds		294,578	322,331
2 Minority interest		2,163	4,162
3 Non-current liabilities			
(a) Long-term borrowings		716,782	745,083
(b) Deferred tax liabilities, net		42,251	47,206
(c) Other long-term liabilities		5,262	12,694
(d) Long-term provisions		78,983	68,785
Sub-total - Non-current liabilities		843,278	873,768
4 Current liabilities			
(a) Short-term borrowings		34,314	58,674
(b) Trade payables		100,078	125,749
(c) Other current liabilities		16,164	25,297
(i) Current maturities of long-term borrowings		53,727	42,608
(ii) Others		11,212	10,053
(d) Short-term provisions		215,495	262,381
Sub-total - Current liabilities			
TOTAL - EQUITY AND LIABILITIES		1,355,514	1,462,642
B ASSETS			
1 Non-current assets			
(a) Fixed assets		318,567	332,280
(b) Goodwill on consolidation		579,518	621,159
(c) Non-current investments		683	755
(d) Deferred tax assets, net		20,273	16,596
(e) Long-term loans and advances		25,815	11,429
(f) Other non-current assets		148	165
Sub-total - Non-current assets		945,004	982,384
2 Current assets			
(a) Current investments		1,954	650
(b) Inventories		153,372	200,018
(c) Trade receivables		137,120	153,706
(d) Cash and cash equivalents (represents cash and bank balances)		89,952	84,469
(e) Short-term loans and advances		24,131	24,274
(f) Other current assets		3,981	17,141
Sub-total - Current assets		410,510	480,258
TOTAL - ASSETS		1,355,514	1,462,642



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:

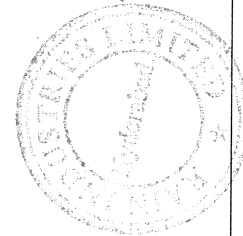
- (a) Carbon Products
(b) Chemicals
(c) Cement

Particulars	Quarter ended			Year ended	
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
1) Segment Revenue					
(a) Carbon Products	188,754	218,871	214,881	869,261	860,712
(b) Chemicals	68,019	74,174	73,178	294,730	292,193
(c) Cement	23,007	23,304	19,830	87,364	83,975
Total	279,780	316,349	307,889	1,251,355	1,236,880
Less: Inter Segment Revenue	20,790	19,378	19,768	77,991	86,494
Net Sales / Income from Operations (Net of excise duty)	258,990	296,971	288,121	1,173,364	1,150,386
2) Segment Results					
Profit before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Exceptional items from each segment					
(a) Carbon Products	7,609	24,131	8,537	76,690	84,723
(b) Chemicals	(3,486)	2,423	4,466	9,204	13,973
(c) Cement	1,917	1,130	891	656	2,370
Total	6,040	27,684	13,894	86,550	101,066
Less: i) Finance Costs	14,822	14,892	15,511	60,785	59,331
ii) Other Income	(1,876)	(769)	(382)	(3,690)	(5,663)
iii) Foreign Exchange (Gain)/Loss	1,149	(1,959)	1,354	(2,088)	5,051
iv) Exceptional items	25,774	-	-	25,774	-
Total Profit Before Tax	(33,829)	15,520	(2,589)	5,769	42,347
3) Capital Employed					
(Segment Assets - Segment Liabilities)					
(a) Carbon Products	821,421	854,311	857,549	821,421	857,549
(b) Chemicals	170,322	196,505	215,741	170,322	215,741
(c) Cement	47,416	47,251	50,445	47,416	50,445
(d) Unallocated	(9,472)	(25,326)	(26,862)	(9,472)	(26,862)
Total	1,029,687	1,072,741	1,096,873	1,029,687	1,096,873

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

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

The Investors can view Standalone Audited 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

N. Jagan Mohan Reddy
Managing Director
DIN:00017633

Place: Hyderabad
Date: February 27, 2015