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PART I							(Rupees in lakhs)
Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended June 30, 2015							
Particulars		Quarter ended			Half Year ended		Year ended
		June 30, 2015	March 31, 2015	June 30, 2014	June 30, 2015	June 30, 2014	December 31, 2014
		Unaudited				Audited	
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	260,997	252,892	308,975	513,889	617,403	1,173,364
	(b) Other Operating Income (See Note 6 below)	1,368	1,005	6,503	2,373	11,957	20,335
	Total Income from Operations (net)	262,365	253,897	315,478	516,262	629,360	1,193,699
2	Expenses						
	(a) Cost of Materials Consumed	73,750	83,083	121,928	156,833	237,865	454,499
	(b) Purchases of Stock-in-trade	55,794	54,813	49,356	110,607	110,779	222,651
	(c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	444	(3,624)	7,591	(3,180)	18,914	11,893
	(d) Employee Benefits Expense	24,477	23,450	24,460	47,927	49,682	97,670
	(e) Depreciation and Amortisation Expense	8,160	7,929	8,553	16,089	17,440	34,698
	(f) Impairment Loss	-	-	-	-	-	952
	(g) Power and Fuel	11,844	14,774	14,871	26,618	30,559	60,518
	(h) Selling and Distribution Expenses	22,101	23,558	22,643	45,659	43,768	89,705
	(i) Other Expenses	30,238	26,494	36,716	56,732	67,527	134,563
	Total Expenses	226,808	230,477	286,118	457,285	576,534	1,107,149
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)	35,557	23,420	29,360	58,977	52,826	86,550
4	Other Income (See Note 7 below)	1,318	719	576	2,037	1,045	3,690
5	Foreign Exchange (Gain)/Loss (See Notes 5 below)	1,471	(4,589)	(2,284)	(3,118)	(1,278)	(2,088)
6	Profit before Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (3+4-5)	35,404	28,728	32,220	64,132	55,149	92,328
7	Finance Costs	14,226	14,314	14,819	28,540	31,071	60,785
8	Profit Before Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (6-7)	21,178	14,414	17,401	35,592	24,078	31,543
9	Exceptional items (See Note 8 below)	-	-	-	-	-	25,774
10	Profit Before Tax, Share of Profit/(Loss) of Associates and Minority Interest (8-9)	21,178	14,414	17,401	35,592	24,078	5,769
11	Tax Expense / (benefit) (See Note 9 below)	6,804	5,794	4,889	12,598	6,403	(1,206)
12	Net Profit for the Period before Share of Profit/(Loss) of Associates and Minority Interest (10-11)	14,374	8,620	12,512	22,994	17,675	6,975
13	Share of Profit/(Loss) of Associates	-	-	18	-	15	(12)
14	Minority Interest	139	(187)	(179)	(48)	(332)	1,890
15	Net Profit for the period/year (12+13+14)	14,513	8,433	12,351	22,946	17,358	8,853
16	Paid-up Equity Share Capital - Face Value Rs. 2/- each	6,727	6,727	6,727	6,727	6,727	6,727
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	287,851
18	Earnings Per Share - Basic and Diluted (of Rs. 2/- each)	4.31	2.51	3.67	6.82	5.16	2.63*
	(*Annualised)						
(See accompanying notes to the Consolidated Unaudited Financial Results)							

PART II								
		Quarter ended			Half Year ended		Year ended	
		June 30, 2015	March 31, 2015	June 30, 2014	June 30, 2015	June 30, 2014	December 31, 2014	
A	PARTICULARS OF SHAREHOLDING							
	1	Public shareholding						
		- Number of Shares	198,115,143	198,882,219	190,293,294	198,115,143	190,293,294	
		- Percentage of Shareholding	58.90%	59.13%	56.58%	58.90%	56.58%	
	2	Promoters and Promoter Group Shareholding						
	(a)	Pledged / Encumbered						
		- 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)	18.31%	18.42%	17.33%	18.31%	17.33%	
		- 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	112,914,071	112,146,995	120,735,920	112,914,071	120,735,920	
		- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	81.69%	81.58%	82.67%	81.69%	82.67%	
		- Percentage of Shares (as a % of the total Share Capital of the Company)	33.57%	33.34%	35.89%	33.57%	35.89%	
B	INVESTOR COMPLAINTS		Quarter ended June 30, 2015					
	Pending at the beginning of the quarter		-Nil-					
	Received during the quarter		30					
	Disposed off during the quarter		30					
	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, 2015 and approved by the Board of Directors at their meetings held on August 14, 2015.							
2	The Consolidated Unaudited Financial Results for the quarter and half year ended June 30, 2015 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 section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, guidelines issued by the Securities and Exchange Board of India and other accounting principles generally accepted in India.							
4	The Board of Directors of the Company at their meeting held on August 14, 2015, had 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, 2015.							
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.							
	Foreign Exchange (Gain) / Loss transferred to Reserves and Surplus: (Rupees in lakhs)							
	Particulars		Quarter ended			Half Year ended		Year ended
			June 30, 2015	March 31, 2015	June 30, 2014	June 30, 2015	June 30, 2014	December 31, 2014
	Foreign Exchange (Gain) / Loss		121	(90)	(1)	31	(324)	141
6	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 claim amount of Rs. 4,377 lakhs and Rs. 5,326 lakhs during the quarters ended March 31, 2014 and June 30, 2014 respectively. The total claim amount recognised for the year ended December 31, 2014 was Rs. 15,016 Lakhs. Such indemnification claims for the quarter and half year ended June 30, 2015 was Rs. Nil.							
7	The Company's subsidiary Rain CII Carbon (Vizag) Limited ("RCCVL") has received an amount of Rs. 185 lakhs and Rs. 778 lakhs during the quarter ended March 31, 2015 and June 30, 2015 respectively towards final settlement of the insurance claims due to effect of Hudhud cyclone in its Carbon Plant in Vizag during October 2014.							
8	Exceptional items include: (Rupees in lakhs)							
	Particulars		Quarter ended			Half Year ended		Year ended
			June 30, 2015	March 31, 2015	June 30, 2014	June 30, 2015	June 30, 2014	December 31, 2014
	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

9	Tax expense / (benefit) is inclusive of: (Rupees in lakhs)					
	Particulars	Quarter ended			Half Year ended	
		June 30, 2015	March 31, 2015	June 30, 2014	June 30, 2015	June 30, 2014
	Minimum Alternate Tax	(663)	(225)	1	(888)	304
	Tax expense / (credit) relating to earlier years	11	257	-	268	-
						251
10	Certain Standalone information of the Company: (Rupees in lakhs)					
	Particulars	Quarter ended			Half Year ended	
		June 30, 2015	March 31, 2015	June 30, 2014	June 30, 2015	June 30, 2014
	Net Sales / Income from Operations (Net of excise duty)	2,868	318	139	3,186	344
	Profit/(Loss) Before Tax (including Other Income)	(250)	20	6	(230)	112
	Profit/(Loss) After Tax	(262)	5	5	(257)	111
						2,458
11	Statement of Consolidated Assets and Liabilities: (Rupees in lakhs)					
	Particulars	As at		As at		
		June 30, 2015		December 31, 2014		
	A EQUITY AND LIABILITIES					
	1 Shareholders' funds					
	(a) Share capital	6,727		6,727		
	(b) Reserves and surplus	286,370		287,851		
	Sub-total - Shareholders' funds	293,097		294,578		
	2 Minority interest	2,089		2,163		
	3 Non-current liabilities					
	(a) Long-term borrowings	678,899		716,782		
	(b) Deferred tax liabilities, net	47,255		42,251		
	(c) Other long-term liabilities	5,579		5,262		
	(d) Long-term provisions	78,352		78,983		
	Sub-total - Non-current liabilities	810,085		843,278		
	4 Current liabilities					
	(a) Short-term borrowings	20,566		34,314		
	(b) Trade payables	97,773		100,078		
	(c) Other current liabilities					
	(i) Current maturities of long-term borrowings	21,256		16,164		
	(ii) Others	43,529		53,727		
	(d) Short-term provisions	6,898		11,212		
	Sub-total - Current liabilities	190,022		215,495		
	TOTAL - EQUITY AND LIABILITIES	1,295,293		1,355,514		
	B ASSETS					
	1 Non-current assets					
	(a) Fixed assets	326,678		318,567		
	(b) Goodwill on consolidation	541,974		579,518		
	(c) Non-current investments	644		683		
	(d) Deferred tax assets, net	21,792		20,273		
	(e) Long-term loans and advances	15,308		25,815		
	(f) Other non-current assets	119		148		
	Sub-total - Non-current assets	906,515		945,004		
	2 Current assets					
	(a) Current investments	2,727		1,954		
	(b) Inventories	151,190		153,372		
	(c) Trade receivables	129,670		137,120		
	(d) Cash and cash equivalents (represents cash and bank balances)	70,134		89,952		
	(e) Short-term loans and advances	32,471		24,131		
	(f) Other current assets	2,586		3,981		
	Sub-total - Current assets	388,778		410,510		
	TOTAL - ASSETS	1,295,293		1,355,514		

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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

(Rupees in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	June 30, 2015	June 30, 2014	December 31, 2014
1) Segment Revenue						
(a) Carbon Products	185,900	181,976	230,206	367,876	461,636	869,261
(b) Chemicals	64,517	58,856	75,216	123,373	152,537	294,730
(c) Cement	26,765	26,234	21,835	52,999	41,053	87,364
Total	277,182	267,066	327,257	544,248	655,226	1,251,355
Less: Inter Segment Revenue	16,185	14,174	18,282	30,359	37,823	77,991
Net Sales / Income from Operations (Net of excise duty)	260,997	252,892	308,975	513,889	617,403	1,173,364
2) Segment Results						
Profit before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Exceptional items from each segment						
(a) Carbon Products	27,400	17,776	23,613	45,176	44,950	76,690
(b) Chemicals	4,729	2,638	6,461	7,367	10,267	9,204
(c) Cement	3,428	3,006	(714)	6,434	(2,391)	656
Total	35,557	23,420	29,360	58,977	52,826	86,550
Less: i) Finance Costs	14,226	14,314	14,819	28,540	31,071	60,785
ii) Other Income	(1,318)	(719)	(576)	(2,037)	(1,045)	(3,690)
iii) Foreign Exchange (Gain)/Loss	1,471	(4,589)	(2,284)	(3,118)	(1,278)	(2,088)
iv) Exceptional items	-	-	-	-	-	25,774
Total Profit Before Tax	21,178	14,414	17,401	35,592	24,078	5,769
3) Capital Employed						
(Segment Assets – Segment Liabilities)						
(a) Carbon Products	810,198	787,578	852,642	810,198	852,642	821,421
(b) Chemicals	158,237	147,286	206,902	158,237	206,902	170,322
(c) Cement	50,017	46,859	46,986	50,017	46,986	47,416
(d) Unallocated	(23,111)	(16,824)	(25,398)	(23,111)	(25,398)	(9,472)
Total	995,341	964,899	1,081,132	995,341	1,081,132	1,029,687

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

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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
DIN:00017633**

Place: Hyderabad
Date: August 14, 2015