



RAIN INDUSTRIES LIMITED

RIL/SEs/2019

April 9, 2019

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: Notice of the 44th Annual General Meeting of the Company.
Ref : Scrip Code: 500339 (BSE) and Scrip code : RAIN (NSE)

With reference to the above stated subject, we bring to your kind notice that the 44th Annual General Meeting (AGM) of the Members of the Company will be held on Wednesday, the May 8, 2019 at 3.00 P.M. at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce & Industry (FTAPCCI), Red Hills, Hyderabad - 500 004, Telangana State, India.

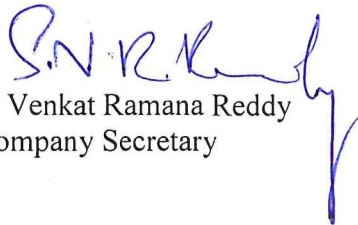
We are enclosing herewith the Notice convening the aforesaid AGM.

The Annual Report for the Financial year ended December 31, 2018 along with the Notice of the Annual General Meeting is uploaded on the website of the Company and is being despatched to the Members both physically and through soft copies.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary

NOTICE

Notice is hereby given that the 44th Annual General Meeting of the Members of Rain Industries Limited (the Company) will be held on Wednesday, the May 8, 2019 at 3.00 PM at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce & Industry (FTAPCCI), Red Hills, Hyderabad - 500 004, Telangana State, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended December 31, 2018 and reports of Board and Auditors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended December 31, 2018 and Report of Auditors thereon.
3. To approve and ratify interim dividend.
4. To appoint a Director in place of Mr N Sujith Kumar Reddy (DIN: 00022383) who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mr Jagan Mohan Reddy Nellore (DIN: 00017633) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

6. To re-appoint Ms Nirmala Reddy as an Independent Director.

To consider and if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded to re-appoint Ms Nirmala Reddy (DIN: 01673128), as an Independent Director of the Company from September 30, 2019 to February 27, 2023 and she shall not be liable to retire by rotation, who has submitted a declaration that she meets the criteria of independence as provided in Section 149 of the Act.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things and give such directions as may be

necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

7. To appoint Mr Brian Jude McNamara as an Independent Director.

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded to appoint Mr Brian Jude McNamara (DIN: 08339667), who was appointed as an Additional Director of the Company by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of independence under Section 149 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of 3 years i.e., from February 28, 2019 to February 27, 2022 and he shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

8. To appoint Mr N Radhakrishna Reddy as Managing Director of the Company.

To consider and if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Sections 2(54), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule V thereto, the consent of the Members of the Company be and is hereby accorded for appointment of Mr N. Radhakrishna Reddy (DIN: 00021052) as the Managing Director of the Company for a period of 3 years i.e., from March 31, 2019 to March 30, 2022 on the following terms and conditions:

A. Remuneration

Salary: Nil

B. Perquisites/Benefits

- a) Gas, electricity, water, house maintenance and furnishings.
- b) Personal Accident Insurance Premium shall not exceed ₹ 10,000 per annum
- c) Reimbursement of all Medical expenses incurred for self and family.
- d) Fees of club, subject to a maximum of two clubs excluding admission and life membership fees.
- e) Provision of a car with driver for use on Company's business and telephone/fax facility at residence.
- f) The perquisites shall be evaluated at cost to the Company and where such evaluation is difficult, it shall be evaluated as per the Income Tax Rules.

The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to take such steps and do other acts, deeds, matters and things as they may deem fit and appropriate and give such directions/

instructions as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for the matters connected therewith or incidental thereto."

9. Authorisation to the Board of Directors to pay Commission to the Non-executive Directors of the Company under Sections 197 and 198 of the Companies Act, 2013.

To consider and if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any statutory modification(s) or re-enactment thereof, the consent of the members of the Company be and is hereby accorded to the payment of 1% or more Commission on the net profits of the Company as computed in the manner referred to under Section 198 of the Companies Act, 2013, with an authority to the Board of Directors (hereinafter referred to as the 'Board' which term shall include Committee of Directors) to determine the manner and proportion in which the amount be distributed among the Non-executive Directors of the Company.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion."

By order of the Board
for **Rain Industries Limited**

S Venkat Ramana Reddy
Company Secretary
M. No A14143

Place: Hyderabad
Date: February 27, 2019

NOTICE (CONTINUED)

NOTES:

- The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
- A member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll to vote instead of himself and such proxy need not be a member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the meeting.**
- The Register of Members and Share Transfer Books of the Company will remain closed from May 2, 2019 to May 8, 2019 (both days inclusive).
- Profile of Mr N Sujith Kumar Reddy, Mr Jagan Mohan Reddy Nellore, Ms Nirmala Reddy, Mr Brian Jude McNamara and Mr N Radhakrishna Reddy being appointed/ re-appointed as Directors is given in the Explanatory Statement and Report on Corporate Governance.
- Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, unclaimed dividend amount of ₹3.68 million of the Company for the Financial Year ended December 31, 2010 has been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of the Companies Act, 2013.
- Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unclaimed Dividend amounts lying with the Company as on May 11, 2018 (date of last Annual General Meeting) on the website of the Company (www.rain-industries.com) and also on the website of Ministry of Corporate Affairs.
- Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

Sl No	For the Financial year ended	Percentage of Dividend	Date of Declaration	Due date for transfer to the Investor Education and Protection Fund
1	December 31, 2011	55%	April 25, 2012	May 25, 2019
2	December 31, 2012	55%	April 27, 2013	May 26, 2020
3	December 31, 2013 (Interim dividend)	50%	November 14, 2013	December 13, 2020
4	December 31, 2014 (Interim dividend)	50%	November 6, 2014	December 7, 2021
5	December 31, 2015 (Interim dividend)	50%	August 14, 2015	September 15, 2022
6	December 31, 2016 (Interim dividend)	50%	August 13, 2016	September 14, 2023
7	December 31, 2017 (Interim dividend)	50%	August 11, 2017	September 10, 2024
8	December 31, 2017 (Final dividend)	50%	May 11, 2018	June 10, 2025
9	December 31, 2018 (Interim dividend)	50%	November 14, 2018	December 13, 2025

The Shareholders who have not en-cashed the aforesaid dividends are requested to make their claim to the Secretarial Department, Rain Industries Limited, Rain Center, 34, Srinagar Colony, Hyderabad – 500 073, Telangana State, India, e-mail: secretarial@rain-industries.com.

- Unclaimed Equity shares held in the suspense account are maintained with Karvy Stock Broking Limited, Banjara Hills, Hyderabad – 500 034 vide Client ID: 19074218 and DP ID: IN300394.
- Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority**
Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), all shares on which dividend has not been claimed for seven consecutive years or more shall be transferred to IEPF Authority.

The Company has transferred 31,918 equity shares to Investor Education and Protection Fund during the financial year ended December 31, 2018.

To Claim the equity shares and dividend which were transferred to the Investor Education and Protection Fund, the shareholders are requested to visit the website of the Company i.e., www.rain-industries.com to know the procedure for claiming Shares and Dividend transferred to the Investor Education and Protection Fund Authority.

The Shareholders who have not encashed the dividends are requested to make their claim to the Secretarial Department, Rain Industries Limited, Rain Center, 34, Srinagar Colony, Hyderabad – 500 073, Telangana State, India, e-mail: secretarial@rain-industries.com.

10. The Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service ("ECS") facilities for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc.

In view of the above:

- (i) Shareholders holding shares in Physical Form and desirous of availing the facility are requested to complete ECS form attached to this Annual Report and forward the same to the Company's Registrar and Share Transfer Agent Karvy Fintech Private Limited, (Unit: Rain Industries Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.
 - (ii) Shareholders holding shares in Dematerialised Form are requested to provide the Bank details to their Depository Participants for updation in their records.
11. The Company's equity shares are Listed at
 - (i) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India;
 - and (ii) National Stock Exchange of India Limited, Exchange Plaza, Floor 5, Plot No. C/1, Bandra (East), Mumbai – 400 051, Maharashtra, India
 and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2018 -19.

12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents of the Company i.e., Karvy Fintech Private Limited.
13. Route Map showing directions to reach to the venue of the 44th AGM is attached to this Annual Report as per the requirement of the Secretarial Standard - 2 on "General Meetings" issued by the Institute of Company Secretaries of India and the venue of the Annual General Meeting is situated at FTAPCCI Building, Red hills, Hyderabad.
14. Members are requested to send all communication relating to shares (Physical and Electronic) to the Company's Registrar and Share Transfer Agent at **Karvy Fintech Private Limited (Unit: Rain Industries Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Telangana State, India.**
15. Register of Directors and KMP and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.
16. Corporate members intending to send their authorised representatives to attend the Annual General Meeting pursuant to the provisions of Section 113 of Companies Act, 2013 are requested to send a certified copy of the relevant Board resolution to the Company.
17. Please note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), it is mandatory for the Company to print the bank account details of the investors on dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/ RTA/ Depository Participant, as the case may be.
18. As required under Listing Regulations and Secretarial Standard - 2 on General Meetings details in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed

NOTICE (CONTINUED)

hereto. Directors seeking appointment/ re-appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

19. Voting through electronic means and poll

In terms of the provisions of Section 108 and 109 of the Companies Act, 2013 (the Act) read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system and poll to members holding shares as on Wednesday the May 1, 2019 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process and poll.

20. The instructions for voting are as under

A. Procedure and instructions for e-voting

The procedure and instructions for e-voting are as follows:

1. Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'.
2. Enter the login credentials (i.e., user-id & password). Your folio/DP and Client ID will be your User-ID.

User - ID for Members holding shares in Demat Form:

- For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
- For CDSL: 16 digits beneficiary ID.

For Members holding shares in Physical Form:

- EVENT No. followed by Folio Number registered with the Company.
- Password: Your Unique password is printed on separate sheet/via e-mail forwarded through the electronic notice.

Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

3. Please contact our toll free No. [1800 3454 001] for any further clarifications.
4. Members can cast their vote online from 10.00 am (IST) on May 4, 2019 to 5.00 pm (IST) on May 7, 2019.
5. After entering these details appropriately, click on "LOGIN".
6. Members will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Fintech Private Limited e-voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID, etc. on first login. You may also enter the 'Secret Question' and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. You need to login again with the new credentials.
8. On successful login, system will prompt to select the 'Event' i.e., 'Rain Industries Limited'.
9. If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any Company where the System Provider was Karvy Fintech Private Limited, then your existing login id and password given earlier are to be used.
10. On the voting page, you will see Resolution description and against the same the option FOR/ AGAINST/ ABSTAIN for voting. Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the Member do not want to cast, select 'ABSTAIN' After selecting the resolution you have decided to vote

on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.

11. Once you 'CONFIRM' your vote on the Resolution, you will not be allowed to modify your vote.

B. General Instructions

- (i) Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes through e-voting.
- (ii) Members opting for e-voting, for which the USER ID and initial password are provided in a separate sheet. Please follow steps from Sl. No. (1) to (11) under heading 'A' above to vote through e-voting platform.
- (iii) The e-voting period commences from 10.00 am (IST) on May 4, 2019 to 5.00 pm (IST) on May 7, 2019. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of May 1, 2019 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (iv) The Company has appointed Mr DVM Gopal, Practising Company Secretary (Membership No. 6280 and CP No. 6798)/ Ms Ansu Thomas, Practising Company Secretary (Membership No. 8994 and CP No. 16696) having address at 6/3/154-159, Flat No. 303, 3rd Floor, Royal Majestic, Prem Nagar Colony, Near Banjara Hills Care Hospital, Khairatabad, Hyderabad – 500004, Telangana, India as the Scrutiniser to conduct the voting process (e-voting and poll) in a fair and transparent manner.
- (v) The Scrutiniser shall, within a period not exceeding 48 hours from the conclusion of the Annual General meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutiniser's Report containing the details with respect to votes cast in favour, against, neutral/abstained, shall submit the Report to the Chairman of the Company.
- (vi) In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting shall be counted for the purpose of passing of resolution(s).
- (vii) Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 44th Annual General Meeting of the Company scheduled to be held on May 8, 2019, the results declared along with the Scrutiniser's Report shall be placed on the Company's website www.rain-industries.com and on the website of Karvy, www.evoting.karvy.com, within 48 hours of conclusion of the Annual General Meeting.
- (viii) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (ix) To receive communications through electronic means, including annual reports and notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. With respect to shares held in physical form, members are advised to register their e-mail address with Karvy Fintech Private Limited on einward.ris@karvy.com or contact Ms C Shobha Anand, Dy. General Manager, Contact No. 040- 67162222, at [Unit: Rain Industries Limited] Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Telangana State, India.

By order of the Board
for **Rain Industries Limited**

S. Venkat Ramana Reddy
Company Secretary
M. No. A14143

Place: Hyderabad
Date: February 27, 2019

NOTICE (CONTINUED)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No 6

The shareholders of the Company through Postal Ballot held on September 28, 2016 have appointed Ms Nirmala Reddy (DIN: 01673128) as an Independent Director of the Company for a period of 3 years i.e., from September 30, 2016 to September 29, 2019 and the term of Ms Nirmala Reddy will expire on September 29, 2019.

A notice under Section 160 of the Companies Act, 2013 has been received from a member of the Company proposing to reappoint Ms Nirmala Reddy as an Independent Director of the Company. The Company has received from Ms Nirmala Reddy i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee at their meeting held on February 26, 2019 and Board of Directors at their meeting held on February 27, 2019 on the basis of the report of performance evaluation of Independent Directors have recommended the re-appointment of Ms Nirmala Reddy as an Independent Director for a further period from September 30, 2019 to February 27, 2023.

In the opinion of the Board, Ms Nirmala Reddy fulfills the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for re-appointment as an Independent Director and she is independent of the management.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment subject to approval of shareholders by way of a Special Resolution.

The Resolution set out at Item No 6 of the notice is put forth for consideration of the members as a Special

Resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for re-appointment of Ms Nirmala Reddy as an Independent Director.

The terms and conditions of re-appointment of Ms Nirmala Reddy shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Brief Resume of Ms Nirmala Reddy

Ms Nirmala Reddy (71 years) worked as a Financial Sector Consultant with the World Bank Washington D.C. during 1995-2006. Her assignments were on credit intermediation, institutional sustainability, privatisation, financial and performance appraisal of development banks and financial institutions. Projects were located in Mongolia, Guyana, Egypt, and Jordan. She also worked on projects for the Asian Development Bank in Thailand and for the African Development Bank in Abidjan, Cote d'Ivoire.

She has twenty two years experience as a career banker in India. She joined as a Probationary Officer in the then State Bank of Hyderabad in 1969 and underwent training in operations, credit, and foreign exchange. In 1975 she joined Vijaya Bank as a Branch Manager and held several operational assignments for sixteen years that included heading the Bank's Merchant Banking Division in Bombay. She was deputed to the then Manufacturers Hanover Trust Company New York for training in Credit and Foreign Exchange. She has also undergone a senior management course at the Administrative Staff College in Hyderabad. In 1989 she joined the American Express Bank Ltd. in Bombay as Director and Head of Correspondent Banking for India and Nepal. She was trained at the Bank's offices in New York, London and Frankfurt.

Ms Reddy holds a Masters degree in Political Science from the Osmania University, Hyderabad. She has also studied French and Japanese.

She is the Managing Director of Nugget Estates Private Limited and Nugget Realty & Ventures Private Limited and Independent Director in Rain Cements Limited and Rain CII Carbon (Vizag) Limited. She is the Chairperson of Audit Committee and Nomination and Remuneration Committee of Rain CII Carbon (Vizag) Limited, Member of Audit Committee and Nomination and Remuneration Committee of Rain Cements Limited and President of Globe Enterprises LLC, US.

She is not holding any equity shares of the Company and she is not related to any Director of the Company.

Except Ms Nirmala Reddy, none of the Directors on the Board or Manager or Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No 6 of the Notice.

Your Directors recommend the resolution for your approval.

Item No 7

Pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr Brian Jude McNamara was appointed as an Additional Director (Independent Director) of the Company w.e.f. February 28, 2019 by the Board of Directors at their meeting held on February 27, 2019 under Section 161 of the Companies Act, 2013. The appointment is subject to the approval of the shareholders at the General Meeting to be held immediately after the said appointment.

A notice under Section 160 of the Companies Act, 2013 is received from a member of the Company proposing candidature of Mr Brian Jude McNamara. The Company also received from Mr Brian Jude McNamara: i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr Brian Jude McNamara fulfills the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director and he is independent of the management.

The Resolution set out at Item No 7 of the notice is put forth for consideration of the members as an Ordinary Resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for appointment of Mr Brian Jude McNamara as an Independent Director of the Company.

The terms and conditions of appointment of Mr Brian Jude McNamara shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Brief Profile of Mr Brian Jude McNamara

Mr Brian McNamara (57 years) is a former banker with a 30 year career in project finance, corporate finance and investment management. Mr McNamara worked in investment operations at International Finance Corporation (IFC) in Washington D.C. from 1991 to 2015 with responsibility for investment strategy, business development and project financing for a range of sectors across emerging markets including chemicals, textiles, general manufacturing and mining. Mr McNamara has extensive investment experience in project evaluation, financial structuring and investment management across the chemicals, fertilisers, carbon black, plastics, fibers, specialty chemicals and primary metals industries.

Mr McNamara is an Independent Director and Chairman of the Audit Committee of the Company's wholly-owned subsidiary Rain Carbon Inc. Prior to joining IFC Mr McNamara worked in the corporate finance division of Solvay Chemicals (Belgium) and in banking and investment management in Brussels, Belgium and Dublin, Ireland.

Mr McNamara holds a bachelor's degree in economics and philosophy from Bristol University in England, and a master's degree in finance and banking from University College Dublin in Ireland.

He is not holding any equity shares of the Company and he is not related to any Director of the Company.

Except Mr Brian Jude McNamara, none of the Directors on the Board or Manager or the Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution set out at Item No 7 of the Notice.

Your Directors recommend the resolution for your approval.

Item No 8

Mr N Radhakrishna Reddy was appointed as Managing Director of the Company with effect from March 31, 2019 for a period of 3 years i.e., from March 31, 2019 to March 30, 2022 by the Board considering the significant contribution made by Mr N Radhakrishna Reddy in the growth and development of the Company and based on the recommendation of Nomination and Remuneration Committee. The appointment of Mr N Radhakrishna Reddy as Managing Director of the Company is subject to the approval of shareholders at the ensuing Annual General Meeting.

NOTICE (CONTINUED)

Considering his long association with the Company and the pivotal role being played by him for bringing the Company to the level where it stands today, the Board justifies the proposal of his appointment.

The terms of appointment of Mr N Radhakrishna Reddy and remuneration payable to him are as set out in Item No 8 of the Notice.

Additional information in respect of Mr N Radhakrishna Reddy pursuant to SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings is appended to the Notice.

The Resolution set out at Item No. 8 of the notice is put forth for consideration of the members as a Special Resolution pursuant to Section 2(54), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule V thereto for appointment of Mr N. Radhakrishna Reddy as the Managing Director of the Company.

The terms and conditions of appointment of Mr N. Radhakrishna Reddy shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Brief Profile of Mr N Radhakrishna Reddy

Mr N Radhakrishna Reddy (76 years) is the Chairman of Rain Industries Limited. He has more than 50 years of experience in Construction and Cement Industry. He has been a Director of the Company since 1984. Currently, he is also on the Board of Rain Cements Limited, Renuka Cement Limited, PCL Financial Services Private Limited, Arunachala Holdings Private Limited, PR Cement Holdings Limited, Apeetha Enterprises Private Limited, Lakshmi Sea Foods Limited, Rain Entertainments Private Limited and Pragnya Priya Foundation.

He holds 10,383,730 equity shares in the Company.

Mr N Radhakrishna Reddy is father of Mr Jagan Mohan Reddy Nellore, Managing Director and Mr N Sujith Kumar Reddy, Director. Other than the said Directors, he is not related to any other Director of the Company.

Except Mr N Radhakrishna Reddy, Chairman, Mr Jagan Mohan Reddy Nellore, Managing Director, Mr N Sujith Kumar Reddy, Director, their relatives, no other Director on the Board or Manager or the key managerial personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution.

Your Directors recommend the resolution for your approval.

Item No 9

In the current competitive business environment, the Directors are required to take far more complex business decisions than before and are required to commit their time and provide expertise for the Company's business. In addition, with the more stringent Accounting Standards and Corporate Governance norms, the Board of Directors not only has to ensure compliance with various statutory requirements but also enhance the level and quality of Corporate Governance. It is accordingly, proposed to pay the Non-executive Directors a Commission. The Board of Directors or Committee of Directors will determine each year, the specific amount to be paid as Commission to the Non-executive Directors on the net profits of the Company as computed in the manner referred to in Section 198 of the Companies Act, 2013.

Members are requested to approve the payment of Commission to the Non-executive Directors and to authorise the Board to determine the manner and proportion in which the amounts be distributed to the Non-Executive Directors. The payment of Commission would be in addition to the sitting fee payable for attending Board/ Committee Meetings.

Except the Key Managerial Personnel or their relatives of the Company, all other Directors on the Board and their relatives are concerned or interested financially or otherwise in the above Resolution.

Your Directors recommend the resolution for your approval.

By order of the Board
for **Rain Industries Limited**

S. Venkat Ramana Reddy
Company Secretary
M. No. A14143

Place: Hyderabad
Date: February 27, 2019

ANNEXURE TO THE NOTICE DATED FEBRUARY 27, 2019

Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on May 8, 2019
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

S. No	Particulars	Name of the Director				
		Mr N Radhakrishna Reddy	Mr Jagan Mohan Reddy Nellore	Mr N Sujith Kumar Reddy	Ms Nimala Reddy	Mr Brian Jude McNamara
1.	DIN	00021052	00017633	00022383	01673128	08339667
2.	Date of birth and Age	July 1, 1942 76 Years	January 17, 1967 52 Years	July 26, 1971 47 Years	March 27, 1947 71 Years	August 21, 1962 56 Years
3.	Qualification	Under Graduate	Bachelor of Science degree in Industrial Engineering from Purdue University, US	Graduate in Commerce	Master in Political Science	Bachelor in Economics and Philosophy and Master in Finance and Banking
4.	Experience and expertise in specific functional areas	More than 50 years of experience in Construction and Cement Industry.	More than 26 years of experience in finance, commercial and operations areas.	More than 24 years of experience in manufacturing and Construction Industry.	More than 45 years of experience in Banking, Finance and Project appraisal.	More than 30 years of experience in Project Finance, Corporate Finance and Investment Management.
5.	Brief resume	Resume is given in the Explanatory Statement and Corporate Governance Report forming part of Annual Report.	Resume is given in the Corporate Governance Report forming part of Annual Report.	Resume is given in the Corporate Governance Report forming part of Annual Report.	Resume is given in the Explanatory Statement and Corporate Governance Report forming part of Annual Report.	Resume is given in the Explanatory Statement and Corporate Governance Report forming part of Annual Report.
6.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Father of Mr Jagan Mohan Reddy Nellore, Managing Director and Mr N Sujith Kumar Reddy, Director.	Son of Mr N Radhakrishna Reddy, Chairman and brother of Mr N Sujith Kumar Reddy, Director.	Son of Mr N Radhakrishna Reddy, Chairman and brother of Mr Jagan Mohan Reddy Nellore, Managing Director.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.
7.	Nature of appointment (appointment/ re-appointment)	Appointment as Managing Director of the Company	Retires by rotation and offers himself for re-appointment.	Retires by rotation and offers himself for re-appointment.	Re-Appointment	Appointment
8.	Terms and Conditions of appointment/ re-appointment	Terms and conditions of appointment are as per the resolution at Item No 8 of the Notice convening Annual General Meeting on May 8, 2019 read with explanatory statement thereto.	Appointment as a Non-executive Director subject to retirement by rotation.	Appointment as a Non-executive Director subject to retirement by rotation.	Terms and conditions of re-appointment are as per the resolution at Item No 6 of the Notice convening Annual General Meeting on May 8, 2019 read with explanatory statement thereto.	Terms and conditions of appointment are as per the resolution at Item No 7 of the Notice convening Annual General Meeting on May 8, 2019 read with explanatory statement thereto.

NOTICE (CONTINUED)

S. No	Particulars	Name of the Director			
		Mr N Radhakrishna Reddy	Mr Jagan Mohan Reddy Nellore	Mr N Sujith Kumar Reddy	Ms Nirmala Reddy
9.	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Sitting fees paid to Mr N Radhakrishna Reddy is given in Corporate Governance Report.	Remuneration paid to Mr Jagan Mohan Reddy Nellore is given in the Corporate Governance Report.	Nil	Sitting fees and Commission paid to Ms Nirmala Reddy is given in Corporate Governance Report. As an Independent Director, she is entitled to sitting fees for attending meetings of the Board/Committee and Commission as may be approved by the Board of Directors from time to time.
10	Date of first appointment on the Board	January 2, 1984	June 13, 1997	March 22, 1992	February 28, 2019
11.	Shareholding in the Company	Holds 10,383,730 equity shares	Holds 100 equity shares	Holds 10,028,770 equity shares	Nil
12.	The number of Meetings of the Board attended during the year	4 out of 4	4 out of 4	4 out of 4	4 out of 4
13.	Directorship Details of the Board	1. Rain Cements Limited 2. Renuka Cement Limited 3. PCL Financial Services Private Limited 4. PR Cement Holdings Limited 5. Arunachala Holdings Private Limited 6. Apeetha Enterprises Private Limited 7. Lakshmi Sea Foods Limited 8. Rain Entertainment Private Limited 9. Pragnya Priya Foundation	1. Rain Cements Limited 2. Rain CII Carbon (Vizag) Limited 3. Renuka Cement Limited 4. Pragnya Priya Foundation 5. Rain Entertainment Private Limited 6. Sujala Investments Private Limited 7. Rain Enterprises Private Limited 8. Rain Commodities (US) Inc. 9. Rain CII Carbon LLC 10. CII Carbon Corp 11. Handy Chemicals (US) Ltd. 12. Rain Carbon Inc.	1. Rain Cements Limited 2. Rain CII Carbon (Vizag) Limited 3. Nugget Estates Private Limited 4. Nugget Realty & Ventures Private Limited	As an Independent Director, he is entitled to sitting fees for attending meetings of the Board/Committee and Commission as may be approved by the Board of Directors from time to time. Nil Not applicable. He is appointed w.e.f. February 28, 2019. 1. Rain Carbon Inc.

S. No	Particulars	Name of the Director			
		Mr N Radhakrishna Reddy	Mr Jagan Mohan Reddy Nellore	Mr N Sujith Kumar Reddy	Ms Nimala Reddy
14.	Membership/ Chairmanships of Committees of other Boards	Member: Corporate Social Responsibility Committee of Rain Cements Limited	I) Member: A. Audit and Nomination and Remuneration Committee of 1. Rain Cements Limited 2. Rain CII Carbon (Vizag) Limited B. Corporate Social Responsibility Committee of 1. Rain Cements Limited II) Chairman A. Corporate Social Responsibility Committee 1. Rain CII Carbon (Vizag) Limited	Member: Corporate Social Responsibility Committee of Rain Cements Limited	Rain Cements Limited Member Audit Committee Nomination and Remuneration Committee Rain CII Carbon (Vizag) Limited Chairperson Audit Committee Nomination and Remuneration Committee
					Chairman of the Audit Committee of Rain Carbon Inc.

By order of the Board
for **Rain Industries Limited**

S Venkat Ramana Reddy
Company Secretary
M. No. A14143

Place: Hyderabad
Date: February 27, 2019