

Rain Commodities Limited

(Formerly, Priyadarshini Cement Limited)
34, Srinagar Colony, Hyderabad 500 073.

Audited Financial Results for the Quarter Ended June 30, 2006

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended June 30, 2006	Quarter Ended June 30, 2005	Year Ended March 31, 2006
1	Net Sales	12,241.00	7,312.07	32,031.01
2	Other Income	97.66	1,417.52	1,634.86
3	Total Expenditure			
	a) Increase/(Decrease) in Stock-In-Trade	201.62	(283.52)	66.36
	b) Consumption of Raw Materials	661.02	403.80	1,917.81
	c) Staff Cost	239.24	195.53	1,011.62
	d) Power and Fuel	2,334.58	2,200.83	8,680.72
	e) Other Expenditure	5,198.02	4,201.23	17,493.78
4	Interest	917.07	1,853.03	3,530.03
5	Depreciation	367.22	360.46	1,462.26
6	Net Profit (+)/Loss(-) before Tax	2,823.13	(201.78)	(496.71)
7	Provision for Taxation			
	a) Current Tax	-	-	-
	b) Deferred Tax	-	(528.15)	672.87
	c) Fringe Benefit Tax	2.79	(4.40)	17.29
8	Net Profit (+)/Loss(-) after Tax	2,820.34	(734.33)	(1,186.88)
9	Paid-up Equity Share Capital	2,211	2,211	2,211
10	Reserves excluding revaluation Reserves			72.59
11	Basic and diluted EPS (Rs.)	12.76	(3.32)	(5.37)
12	Aggregate of Non Promoter Shareholding			
	a) Number of Shares	10,910,501	10,909,001	10,909,401
	b) % of Shareholding	49.35%	49.34%	49.34%

Notes:

- The Company has consolidated the Financial Results of its wholly owned subsidiary Rain Industries Limited.
- Information on Investor Complaints: Investor complaints pending at the beginning of the Quarter: Nil, Investor complaints received during the Quarter: 26, No. of Complaints resolved during the Quarter: 26 and there were no pending complaints from the investors as on June 30, 2006 which had to be resolved.
- The Company operates in one business segment and in one geographical area. Hence, the segment information as per Accounting Standard-17 "Segment Reporting", issued by ICAI has not been disclosed.
- Previous period Figures are regrouped wherever necessary to conform to those of the current period.
- The Company has allotted 10,00,000 Equity Shares at a price of Rs.40/- per share (Rs.10/- face value + Rs.30/- Premium) to Citicorp Finance (India) Limited on July 15, 2006 consequent to the conversion of 10,00,000 Equity Warrants which were allotted on May 14, 2005. The amount received on allotment of Equity Warrants and Equity shares have been utilised for subscription of Equity Shares of Rain Industries Limited, a wholly owned subsidiary of the Company.
- The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on July 27, 2006.

By order of the Board
For **RAIN COMMODITIES LIMITED**

Hyderabad
July 27, 2006

N. RADHAKRISHNA REDDY
Chairman & Managing Director