

Unaudited Financial Results (Consolidated) for the quarter ended June 30, 2010

(Rupees in lakhs)

Particulars	Quarter Ended		Six months Ended		Financial Year ended December 31, 2009
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 (a) Gross Sales	87,981	106,372	170,296	214,759	388,512
(b) Less: Excise duties and taxes on sales	7,264	6,770	14,198	13,600	25,130
(c) Net Sales	80,717	99,602	156,098	201,159	363,382
(d) Other Operating Income	-	31	156	134	838
Total	80,717	99,633	156,254	201,293	364,220
2 Expenditure					
a. (Increase) / Decrease in Stock in Trade and Work in Progress	(5,880)	2,575	(7,582)	657	4,612
b. Consumption of Raw Materials	39,637	40,648	75,798	90,849	167,809
c. Purchase of Traded Goods	10,085	3,145	11,514	5,968	4,805
d. Employee Cost	3,788	3,882	7,584	7,951	16,854
e. Depreciation	2,987	3,063	5,967	6,153	12,265
f. Power and Fuel	4,696	5,881	10,095	12,918	20,587
g. Rates and Taxes	360	412	633	854	1,368
h. Selling and Distribution Expenses	5,504	6,394	10,959	11,145	18,804
i. Other Expenditure	11,116	8,957	21,510	20,635	38,747
Total	72,293	74,957	136,478	157,130	285,851
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	8,424	24,676	19,776	44,163	78,369
4 Other Income	863	223	1,056	296	570
5 Profit before Interest & Exceptional Items (3+4)	9,287	24,899	20,832	44,459	78,939
6 Interest and Finance Charges	3,858	4,174	9,015	12,176	22,597
7 Profit after Interest but before Exceptional Items (5-6)	5,429	20,725	11,817	32,283	56,342
8 Exceptional Items	-	-	-	-	(5,134)
9 Profit from Ordinary Activities before tax before Minority Interest (7 - 8)	5,429	20,725	11,817	32,283	61,476
10 Tax Expense	899	8,107	1,412	10,943	17,144
11 Net Profit after tax before Minority Interest (9-10)	4,530	12,618	10,405	21,340	44,332
12 Minority Interest	30	-	59	-	52
13 Net Profit for the period (11+12)	4,560	12,618	10,464	21,340	44,384
14 Paid-up Equity Share Capital (Face Value Rs.10/- per Equity Share)	7,083	7,083	7,083	7,083	7,083
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					113,957
16 Earnings Per Share (EPS) - Basic & Diluted (not annualised) Rs.	6.44	17.82	14.77	30.14	62.66
17 Public shareholding					
- Number of shares	40,743,360	40,450,763	40,743,360	40,450,763	40,450,763
- Percentage of shareholding	57.52%	57.11%	57.52%	57.11%	57.11%
18 Promoters and Promoter Group Shareholding	30,091,219	30,383,816	30,091,219	30,383,816	30,383,816
a) Pledged / Encumbered					
- Number of shares	15,652,152	15,652,152	15,652,152	15,652,152	15,652,152
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.02%	51.51%	52.02%	51.51%	51.51%
- Percentage of shares (as a % of the total share capital of the company)	22.10%	22.10%	22.10%	22.10%	22.10%
b) Non - encumbered					
- Number of shares	14,439,067	14,731,664	14,439,067	14,731,664	14,731,664
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.98%	48.49%	47.98%	48.49%	48.49%
- Percentage of shares (as a % of the total share capital of the company)	20.38%	20.80%	20.38%	20.80%	20.80%

Notes:

- 1 The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 6, 2010.
- 2 The above Unaudited Consolidated Financial Results for the quarter ended June 30, 2010 have been reviewed by the Statutory Auditors of the Company.
- 3 The Unaudited Consolidated Financial Results for the quarter ended June 30, 2010 include the results of the Company along with its subsidiaries namely (a) Rain CII Carbon (India) Limited; (b) Moonglow Company Business Inc., The British Virgin Islands; (c) Rain Commodities (USA) Inc. USA; (d) Rain CII Carbon LLC., USA; (e) Rain CII Carbon (Vizag) Limited, India (formerly Rain Calciner Limited); (f) Rain Global Services LLC, USA; (g) Rain CII Carbon Mauritius Limited; (h) CII Carbon Corp, USA, (i) Zhenjiang Xin Tian Tansu Company Limited, China, (j) Carbon Holdings USA LLC, USA and (k) CPC Holdings USA LLC, USA.
- 4 The above Unaudited Consolidated Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules 2006.
- 5 As permitted by Accounting Standard 30, "Financial Instruments: Recognition and Measurement" ("AS 30"), the group has designated the 'foreign currency loan' as a hedging instrument to hedge its net investment in a non-integral foreign operation, with effect from January 1, 2009. Accordingly, the translation gain on such foreign currency loan, determined as an effective net investment hedge, aggregating to Rs. 1,356 lakhs (loss of Rs. 171 lakhs for the half year ended June 30, 2010 and loss of Rs. 1,506 lakhs for the quarter ended June 30, 2010) is recognized in the shareholders' funds and would be transferred to profit and loss account upon sale or disposal of the investment in the non-integral foreign operations.
- 6 The Group has also recognised all foreign currency translation losses / (gains), other than those stated above, in the profit and loss account for the half year ended June 30, 2010 in accordance with the provisions of Accounting Standard 11, - "The Effects of Changes in Foreign Exchange Rates" (AS 11). Interest and Finance Charges includes such foreign currency losses / (gains) as under:

(Rupees in lakhs)

	Quarter ended June 30, 2010	Quarter ended June 30, 2009	Half Year ended June 30, 2010	Half Year ended June 30, 2009	Year ended December 31, 2009
Gain on foreign exchange fluctuation	(1,095)	(1,553)	(1,359)	(298)	(847)

- 7 The Board of Directors of the Company in their meeting held on May 18, 2010 and shareholders of the Company in the court convened general meeting held on July 29, 2010 have approved the following Corporate Restructuring of the Company and its Wholly Owned Subsidiaries:
 - a) Transfer of Cement Business from Rain Commodities Limited (Holding Company) to Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) with effect from April 1, 2010 (First Appointed Date);
 - b) Transfer of Calcined Petroleum Coke (CPC) and Power Business from Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) to Rain CII Carbon (Vizag) Limited (Wholly Owned Step-down Subsidiary Company) with effect from April 1, 2010 (Second Appointed Date); and
 - c) Merger of Moonglow Company Business Inc, British Virgin Islands (Wholly Owned Subsidiary of Rain CII Carbon (India) Limited) with Rain Commodities Limited with effect from October 1, 2010 (Third Appointed Date) and consequent reduction in Capital Reserve, Share Premium and General Reserve of Rain CII Carbon (India) Limited (wholly Owned Subsidiary Company).

Approval from Lenders, Regulators and Hon'ble High Court of Andhra Pradesh is awaited. Pending approval of this scheme, no adjustment in this regard has been given effect to Unaudited Consolidated Financial Results.
- 8 The Company has received 65 investor complaints during the Quarter ended June 30, 2010 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the quarter which had to be resolved.
- 9 Certain Standalone Information of the Company:

(Rupees in lakhs)

Particulars	Quarter ended June 30, 2010 Unaudited	Quarter ended June 30, 2009 Unaudited	Half Year ended June 30, 2010 Unaudited	Half Year ended June 30, 2009 Unaudited	Year ended December 31, 2009 Audited
Turnover (Net Sales)	18,889	22,834	43,390	46,269	84,160
Profit Before Tax	3,962	5,917	4,072	10,471	19,925
Profit After Tax	3,211	4,434	3,523	7,746	15,467

- 10 The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Listing Agreement is as under:

(Rupees in lakhs)

	As at June 30, 2010 Unaudited	As at June 30, 2009 Unaudited
Shareholders' Funds:		
(a) Capital	7,083	7,083
(b) Reserves and Surplus	124,595	97,517
Minority Interest	158	-
Loan Funds	308,334	331,052
Deferred Tax Liability (Net)	19,689	25,648
Total	459,859	461,300
Fixed Assets (Net) includes CWIP and Goodwill	339,646	358,889
Investments	2,800	8,186
Current Assets, Loans and Advances		
(a) Inventories	69,265	61,760
(b) Sundry Debtors	40,904	43,064
(c) Cash and Bank balances	22,717	24,386
(d) Other current assets	23	54
(e) Loans and Advances	22,997	16,821
Less: Current Liabilities and Provisions		
(a) Liabilities	(33,852)	(46,151)
(b) Provisions	(4,641)	(5,709)
Total	459,859	461,300

- 11 The Investors can view stand alone financial results of the company on the company's website www.priyacement.com or on the BSE website www.bseindia.com or NSE website www.nseindia.com.
- 12 The figures of the previous periods have been regrouped and reclassified, wherever considered necessary.

By order of the Board
for Rain Commodities Limited

Place: Hyderabad
Date: August 6, 2010

N. Jagan Mohan Reddy
Managing Director



RAIN COMMODITIES LIMITED

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Andhra Pradesh, India.



Unaudited Financial Results (Stand-alone) for the quarter ended June 30, 2010

(Rupees in lakhs)

Sl No	Particulars	Quarter Ended		Six months Ended		Financial Year ended December 31, 2009
		June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	(a) Gross Sales	24,741	28,619	54,498	58,028	104,397
	(b) Less: Excise duties and taxes on sales	5,852	5,785	11,108	11,759	20,237
	(c) Net Sales	18,889	22,834	43,390	46,269	84,160
	(d) Other Operating Income	-	31	156	134	238
	Total	18,889	22,865	43,546	46,403	84,398
2	Expenditure					
a.	(Increase) / Decrease in Stock in Trade and Work in Progress	576	(1,509)	711	(1,541)	(1,763)
b.	Consumption of Raw Materials	1,780	2,127	3,863	3,679	6,371
c.	Purchase of Traded Goods	38	869	5,449	869	5,167
d.	Employee Cost	788	655	1,625	1,280	2,438
e.	Depreciation	809	764	1,603	1,518	3,103
f.	Power and Fuel	4,719	6,508	10,998	13,688	23,013
g.	Rates and Taxes	155	181	218	373	623
h.	Selling and Distribution Expenses	5,287	4,458	10,441	9,104	17,397
i.	Other Expenditure	2,796	2,256	5,840	5,213	10,718
	Total	16,948	16,309	40,748	34,183	67,067
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,941	6,556	2,798	12,220	17,331
4	Other Income	2,866	78	2,959	107	434
5	Profit before Interest & Exceptional Items (3+4)	4,807	6,634	5,757	12,327	17,765
6	Interest and Finance charges	845	717	1,685	1,856	2,920
7	Profit after Interest but before Exceptional Items (5-6)	3,962	5,917	4,072	10,471	14,845
8	Exceptional Items	-	-	-	-	(5,080)
9	Profit from Ordinary Activities before tax (7 - 8)	3,962	5,917	4,072	10,471	19,925
10	Tax Expense	751	1,483	549	2,725	4,458
11	Net Profit for the period (9-10)	3,211	4,434	3,523	7,746	15,467
12	Paid-up Equity Share Capital (Face Value Rs.10/- per Equity Share)	7,083	7,083	7,083	7,083	7,083
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					54,942
14	Earnings Per Share (EPS) - Basic & Diluted (not annualised) Rs.	4.53	6.26	4.97	10.94	21.83
15	Public shareholding					
	- Number of shares	40,743,360	40,450,763	40,743,360	40,450,763	40,450,763
	- Percentage of shareholding	57.52%	57.11%	57.52%	57.11%	57.11%
16	Promoters and Promoter Group Shareholding	30,091,219	30,383,816	30,091,219	30,383,816	30,383,816
a)	Pledged / Encumbered					
	- Number of shares	15,652,152	15,652,152	15,652,152	15,652,152	15,652,152
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.02%	51.51%	52.02%	51.51%	51.51%
	- Percentage of shares (as a % of the total share capital of the company)	22.10%	22.10%	22.10%	22.10%	22.10%
b)	Non - encumbered					
	- Number of shares	14,439,067	14,731,664	14,439,067	14,731,664	14,731,664
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.98%	48.49%	47.98%	48.49%	48.49%
	- Percentage of shares (as a % of the total share capital of the company)	20.38%	20.80%	20.38%	20.80%	20.80%

Notes:

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 6, 2010.
- The above Unaudited Financial Results for the quarter ended June 30, 2010 have been reviewed by the Statutory Auditors of the Company.
- The Company has also recognised all foreign currency translation losses / (gains), other than those stated above, in the profit and loss account for the half year ended June 30, 2010 in accordance with the provisions of Accounting Standard 11, - "The Effects of Changes in Foreign Exchange Rates" (AS 11). Interest and Finance Charges includes such foreign currency losses / (gains) as under:

Rupees in Lakhs

	Quarter ended June 30, 2010	Quarter ended June 30, 2009	Half Year ended June 30, 2010	Half Year ended June 30, 2009	Year ended December 31, 2009
Loss/(gain) on foreign exchange fluctuation	307	(10)	279	(10)	(38)

- The Board of Directors of the Company in their meeting held on May 18, 2010 and shareholders of the Company in the court convened general meeting held on July 29, 2010 have approved the following Corporate Restructuring of the Company and its Wholly Owned Subsidiaries:
 - Transfer of Cement Business from Rain Commodities Limited (Holding Company) to Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) with effect from April 1, 2010 (First Appointed Date);
 - Transfer of Calcined Petroleum Coke (CPC) and Power Business from Rain CII Carbon (India) Limited (Wholly Owned Subsidiary Company) to Rain CII Carbon (Vizag) Limited (Wholly Owned Step-down Subsidiary Company) with effect from April 1, 2010 (Second Appointed Date); and
 - Merger of Moonglow Company Business Inc, British Virgin Islands (Wholly Owned Subsidiary of Rain CII Carbon (India) Limited) with Rain Commodities Limited with effect from October 1, 2010 (Third Appointed Date) and consequent reduction in Capital Reserve, Share Premium and General Reserve of Rain CII Carbon (India) Limited (wholly Owned Subsidiary Company).

Approval from Lenders, Regulators and Hon'ble High Court of Andhra Pradesh is awaited. Pending approval of this scheme, no adjustment in this regard has been given effect to Unaudited Financial Results.
- The Company has received 65 investor complaints during the Quarter ended June 30, 2010 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the quarter which had to be resolved.
- The segment results are included and presented on consolidated basis in compliance with Accounting Standard - 17 "Segment Reporting".
- The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Listing Agreement is as under:

(Rupees in lakhs)

	As at June 30, 2010	As at June 30, 2009
	Unaudited	Unaudited
Shareholders' Funds:		
(a) Capital	7,083	7,083
(b) Reserve and Surplus	58,797	50,288
Loan Funds	53,560	33,547
Deferred Tax Liability (Net)	3,923	4,064
Total	123,363	94,982
Fixed Assets (Net) includes CWIP	51,183	51,422
Investments	33,153	29,559
Current Assets, Loans and Advances		
(a) Inventories	6,982	6,530
(b) Sundry Debtors	3,476	1,931
(c) Cash and Bank balances	1,547	4,827
(d) Other current assets	13	13
(e) Loans and Advances	37,907	28,318
Less: Current Liabilities and Provisions		
(a) Liabilities	(10,022)	(25,578)
(b) Provisions	(876)	(2,040)
Total	123,363	94,982

- The figures of the previous periods have been regrouped and reclassified, wherever considered necessary.

By order of the Board
for Rain Commodities Limited

Place: Hyderabad
Date: August 6, 2010

N. Jagan Mohan Reddy
Managing Director



RAIN COMMODITIES LIMITED

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Andhra Pradesh, India.

Segment wise Revenue, Results and Capital Employed

(on a consolidated basis) for the quarter ended June 30, 2010



(Rupees in lakhs)

Particulars	Quarter Ended		Six months Ended		Financial Year ended December 31, 2009
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue					
(a) Cement	18,825	22,177	37,894	45,373	78,847
(b) Carbon Products	62,711	79,172	120,579	158,620	290,120
Total	81,536	101,349	158,473	203,993	368,967
Less: Inter Segment Revenue	819	1,747	2,375	2,834	5,585
Net sales/Income From Operations	80,717	99,602	156,098	201,159	363,382
2 Segment Results					
Profit before tax and interest from each segment					
(a) Cement	3,886	5,647	4,741	11,319	17,932
(b) Carbon Products	4,537	18,119	15,035	31,943	60,438
Total	8,423	23,766	19,776	43,262	78,370
Less: i) Interest and Finance Charges	3,858	4,174	9,016	12,176	22,597
ii) Un-allocable expense / (income)	(864)	(1,133)	(1,057)	(1,197)	(570)
iii) Exceptional item	-	-	-	-	(5,133)
Total Profit Before Tax	5,429	20,725	11,817	32,283	61,476
3 Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Cement	72,800	57,720	72,800	57,720	65,583
(b) Carbon Products	362,452	380,123	362,452	380,123	373,114
(c) Unallocated	(19,982)	(26,874)	(19,982)	(26,874)	(30,537)
Total	415,270	410,969	415,270	410,969	408,160

Notes:

- The above Unaudited Segment Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 6, 2010.
- The above Unaudited Segment Financial Results for the quarter ended June 30, 2010 have been reviewed by the Statutory Auditors of the Company.
- The Company has considered business segment as the primary segment for reporting. The products considered for business segment are :
 - Cement
 - Carbon Products
- The figures of the previous period have been regrouped, wherever considered necessary.

By order of the Board
for Rain Commodities LimitedPlace: Hyderabad
Date: August 6, 2010N. Jagan Mohan Reddy
Managing Director