



# RAIN COMMODITIES LIMITED

Regd. Office : "Rain Center", 34, Srinagar Colony, Hyderabad-500 073, A.P., India.

## Unaudited Financial Results (Stand-alone) for the First Quarter ended March 31, 2008

(Rupees in lakhs)

| Particulars   | Quarter ended<br>March 31, 2008 | Quarter ended<br>March 31, 2007 | Financial Year<br>Ended<br>Dec. 31, 2007 |
|---|---------------------------------|---------------------------------|--|
|   | Unaudited                       | Audited                         | Audited                                  |
| <b>1 Net Sales/Income from operations</b>   | 19,262                          | -                               | 46,206                                   |
| <b>2 Other Income</b>   | 57                              | 71                              | 249                                      |
| <b>3 Total Income</b>   | <b>19,319</b>                   | <b>71</b>                       | <b>46,455</b>                            |
| <b>4 Expenditure</b>  |                                 |                                 |  |
| a) (Increase)/Decrease in Stock in Trade and work in progress                                     | 498                             | -                               | (728)                                    |
| b) Consumption of Raw Materials   | 815                             | -                               | 2,132                                    |
| c) Purchase of traded goods   | 2,452                           | -                               | 4,861                                    |
| d) Employees Cost   | 420                             | 5                               | 1,133                                    |
| e) Depreciation   | 376                             | 27                              | 1,012                                    |
| f) Power and Fuel   | 2,859                           | -                               | 7,856                                    |
| g) Rates and Taxes  | 2,316                           | -                               | 5,552                                    |
| h) Selling and Distribution Expenses  | 3,522                           | -                               | 7,915                                    |
| g) Other Expenditure  | 1,667                           | -                               | 3,894                                    |
|   | 14,924                          | 32                              | 33,627                                   |
| <b>5 Interest</b>   | 903                             | 56                              | 2,722                                    |
| <b>6 Profit / (Loss) from Ordinary Activities before tax</b>                                      | <b>3,492</b>                    | <b>(17)</b>                     | <b>10,106</b>                            |
| <b>7 Tax Expense</b>  | 447                             | 0                               | 1,553                                    |
| <b>8 Net Profit from Ordinary Activities after tax</b>  | <b>3,045</b>                    | <b>(17)</b>                     | <b>8,553</b>                             |
| <b>9 Extraordinary Item (Net of Taxes)</b>  | -                               | -                               | <b>6,021</b>                             |
| <b>10 Net Profit</b>  | <b>3,045</b>                    | <b>(17)</b>                     | <b>2,532</b>                             |
| <b>11 Paid-up equity share capital</b><br>(Face value Rs.10/- per equity share)                   | 7,047                           | 3,211                           | 3,211                                    |
| <b>12 Reserves excluding revaluation reserve as per balance sheet of previous accounting year</b> | 38,552                          | 8,357                           | 28,858                                   |
| <b>13 Earnings per share (for the period - not annualised)</b>                                    |                                 |                                 |  |
| - Basic (Rs.)   | 4.49                            | (0.05)                          | 26.64                                    |
| - Diluted (Rs.)   | 4.49                            | (0.05)                          | 11.59                                    |
| <b>14 Aggregate of Public Shareholding</b>  |                                 |                                 |  |
| - Number of Shares  | 41,650,563                      | 19,313,773                      | 19,314,773                               |
| - Percentage of Shareholding  | 59.10%                          | 60.15%                          | 60.15%                                   |

## Segment wise Revenue, Results and Capital Employed (on a Stand-alone basis) for the quarter ended March 31, 2008

(Rupees in lakhs)

| Particulars   | Quarter ended<br>March 31, 2008 |
|---|---------------------------------|
| <b>Segment Revenue:</b>                                   |                                 |
| (a) Cement  | 16,758                          |
| (b) Carbon Products                                       | 2,504                           |
| (c) Others  | --                              |
| <b>Total</b>  | <b>19,262</b>                   |
| Less: Inter Segment revenue                               | --                              |
| <b>Net Sales from Operations</b>                          | <b>19,262</b>                   |
| <b>Segment Results:</b>                                   |                                 |
| <b>Profit (before tax and interest from each segment)</b> |                                 |
| (a) Cement  | 4,287                           |
| (b) Carbon Products                                       | 13                              |
| <b>Total</b>  | <b>4,300</b>                    |
| Less : Interest (net)                                     | 864                             |
| Add : Other Income  | (57)                            |
| Less : Unallocable Expenses                               | --                              |
| <b>Total</b>  | <b>3,379</b>                    |
| <b>Segment Capital Employed</b>                           |                                 |
| (a) Cement  | 8,538                           |
| (b) Carbon Products                                       | 40,146                          |
| (c) Unallocable assets-liabilities                        | --                              |
| <b>Total</b>  | <b>48,684</b>                   |

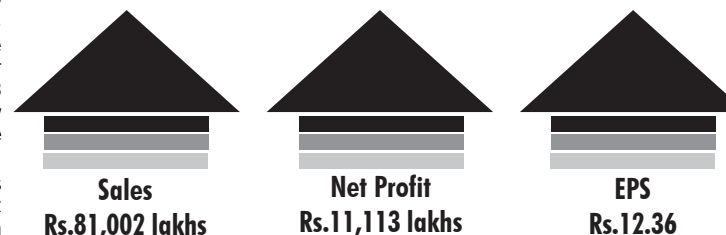
### Notes:

- The Company has considered business segment as the primary segment for reporting. The products considered for business segment are:  
(a) Cement  
(b) Trading in Carbon Products i.e., Calcined Petroleum Coke and Green Petroleum Coke.
- Prior to the completion of the Scheme of Arrangement, among the Company, erstwhile Rain Calcining Limited and Rain Industries Limited, the Company has not carried-out any business in the year ended March 31, 2007. Accordingly the corresponding previous period figures are not given.

By Order of the Board  
for RAIN COMMODITIES LIMITED

Hyderabad  
April 22, 2008

N. JAGAN MOHAN REDDY  
MANAGING DIRECTOR



**PRIYA CEMENT**

**FAST AND STRONG. LASTS LONG.**

Hyderabad  
April 22, 2008

N. JAGAN MOHAN REDDY  
MANAGING DIRECTOR

## Unaudited Financial Results (Consolidated) for the First Quarter ended March 31, 2008

(Rupees in lakhs)

| Particulars   | Quarter ended<br>March 31, 2008 | Quarter ended<br>March 31, 2007 | Financial Year<br>Ended<br>Dec. 31, 2007 |
|---|---------------------------------|---------------------------------|--|
|   | Unaudited                       | Audited                         | Audited                                  |
| <b>1 Net Sales/Income from operations</b>   | 81,002                          | 14,233                          | 159,280                                  |
| <b>2 Other Income</b>   | 15                              | 1,006                           | 4,115                                    |
| <b>3 Total Income</b>   | <b>81,017</b>                   | <b>15,239</b>                   | <b>163,395</b>                           |
| <b>4 Expenditure</b>  |                                 |                                 |  |
| a) (Increase)/Decrease in Stock in Trade and work in progress                                     | (1,200)                         | 373                             | (690)                                    |
| b) Consumption of Raw Materials   | 39,400                          | 703                             | 81,621                                   |
| c) Purchase of traded goods   | 3,126                           | -                               | 5,185                                    |
| d) Employees Cost   | 2,917                           | 407                             | 5,724                                    |
| e) Depreciation   | 2,292                           | 376                             | 5,738                                    |
| f) Power and Fuel   | 2,613                           | 2,476                           | 6,590                                    |
| g) Rates and Taxes  | 2,454                           | 1,993                           | 6,183                                    |
| h) Selling and Distribution Expenses  | 3,820                           | 2,789                           | 9,161                                    |
| g) Other Expenditure  | 8,525                           | 1,175                           | 19,550                                   |
|   | 63,947                          | 10,292                          | 139,062                                  |
| <b>5 Interest</b>   | 6,680                           | 1,586                           | 15,776                                   |
| <b>6 Profit / (Loss) from Ordinary Activities before tax , extraordinary item</b>                 | <b>10,390</b>                   | <b>3,361</b>                    | <b>8,557</b>                             |
| <b>7 Tax Expense</b>  | 2,012                           | 1,402                           | 801                                      |
| <b>8 Profit / (Loss) from Ordinary Activities after tax , extraordinary item</b>                  | <b>8,378</b>                    | <b>1,959</b>                    | <b>7,756</b>                             |
| <b>9 Extraordinary Items (Net of Taxes) expense/(income)</b>                                      | <b>(2,736)</b>                  | <b>3,361</b>                    | <b>3,164</b>                             |
| <b>10 Net Profit/(Loss)</b>   | <b>11,113</b>                   | <b>5,320</b>                    | <b>4,592</b>                             |
| <b>11 Share of (loss) from associate companies</b>  | -                               | -                               | <b>(52)</b>                              |
| <b>12 Net Profit</b>  | <b>11,113</b>                   | <b>5,320</b>                    | <b>4,540</b>                             |
| <b>13 Paid-up equity share capital</b><br>(Face value Rs.10/- per equity share)                   | 7,047                           | 3,211                           | 3,211                                    |
| <b>14 Reserves excluding revaluation reserve as per balance sheet of previous accounting year</b> | 33,965                          | 8,357                           | 20,263                                   |
| <b>15 Earnings per share</b><br>(for the period - not annualised)                                 |                                 |                                 |  |
| - Basic before Extraordinary item (Rs.)   | 12.36                           | 6.10                            | 23.99                                    |
| - Basic after Extraordinary item (Rs.)  | 16.40                           | 16.57                           | 14.14                                    |
| - Diluted before Extraordinary item (Rs.)   | 12.36                           | 5.98                            | 10.44                                    |
| - Diluted after Extraordinary item (Rs.)  | 16.40                           | 16.26                           | 6.15                                     |
| <b>16 Aggregate of Public Shareholding</b>  |                                 |                                 |  |
| - Number of Shares  | 41,650,563                      | 19,313,773                      | 19,314,773                               |
| - Percentage of Shareholding  | 59.10%                          | 60.15%                          | 60.15%                                   |

### Notes:

- The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 22, 2008.
- The Consolidated Financial Results for the Quarter ended March 31, 2008 include the results of the Company along with its wholly owned subsidiaries (a) Rain CII Carbon (India) Limited; (b) Moonglow Company Business Inc., The British Virgin Islands; (c) Rain Commodities (USA) Inc., United States of America; (d) Rain CII Carbon L.L.C., United States of America and its associate - Petroleum Coke Industries Company, Kuwait.
- The above consolidated Financial Results have been prepared in accordance with Accounting Standard 21 issued by The Institute of Chartered Accountants of India.
- The Group is mainly engaged in the manufacturing of Cement and Carbon Products.
- Extraordinary item includes write-back of provision of Rs. 3671 lakhs made for acquisition related funding expenses, as the same is no longer required.
- Pursuant to The Institute of Chartered Accountants of India's (ICAI) Announcement "Accounting for Derivatives" on the early adoption of Accounting Standards AS 30 "Financial Instruments recognition and measurements", the Company has fully provided for marked to market losses aggregating to Rs. 935 lakhs during the quarter, towards outstanding Foreign Exchange hedging and Interest Rate Derivatives. The same has been treated as an Extra-Ordinary Item.

By Order of the Board  
for RAIN COMMODITIES LIMITED

N. JAGAN MOHAN REDDY  
MANAGING DIRECTOR

Hyderabad  
April 22, 2008