

Unaudited Financial Results (Consolidated) for the quarter ended March 31, 2010

(Rupees lakhs)

Particulars	Quarter Ended		Year ended
	March 31, 2010	March 31, 2009	December 31, 2009
	Un-Audited	Un-Audited	Audited
1 (a) Gross Sales	82,315	108,388	388,512
(b) Less: Excise duties and taxes on sales	6,933	6,832	25,130
(c) Net Sales	75,382	101,556	363,382
(d) Other Operating Income	156	103	838
Total	75,538	101,659	364,220
2 Expenditure			
a. Consumption of Raw Materials	36,161	50,201	167,809
b. Purchase of Traded Goods	1,429	2,823	4,805
c. (Increase) / Decrease in Stock in Trade and Work in Progress	(1,702)	(1,918)	4,612
d. Employee Cost	3,796	4,069	16,854
e. Depreciation	2,980	3,090	12,265
f. Power and Fuel	5,399	6,620	20,587
g. Rates and Taxes	273	442	1,368
h. Selling and Distribution Expenses	5,455	4,751	18,804
i. Other Expenditure	10,394	12,093	38,747
Total	64,185	82,172	285,851
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	11,353	19,488	78,369
4 Other Income	193	73	570
5 Profit before Interest & Exceptional Items (3+4)	11,546	19,561	78,939
6 Interest and Finance Charges	5,157	8,002	22,597
7 Profit after Interest but before Exceptional Items (5-6)	6,389	11,558	56,342
8 Exceptional Items (See Note 9 below)	-	-	(5,134)
9 Profit from Ordinary Activities before tax before Minority Interest (7 - 8)	6,389	11,558	61,476
10 Tax Expense	513	2,836	17,144
11 Net Profit from Ordinary Activities after tax before Minority Interest (9-10)	5,876	8,722	44,332
12 Extraordinary Item	-	-	-
13 Net Profit before Minority Interest (11-12)	5,876	8,722	44,332
14 Minority Interest	28	-	52
15 Net Profit for the period (13+14)	5,904	8,722	44,384
16 Paid-up Equity Share Capital (Face Value Rs.10/- per Equity Share)	7,083	7,083	7,083
17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			113,957
18 Earnings Per Share (EPS) - Basic & Diluted (Rs.)	8.33	12.31	62.66
19 Public shareholding			
- Number of shares	40,450,763	40,450,763	40,450,763
- Percentage of shareholding	57.11%	57.11%	57.11%
20 Promoters and Promoter Group Shareholding	30,383,816	30,383,816	30,383,816
a) Pledged / Encumbered			
- Number of shares	15,652,152	15,652,152	15,652,152
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.51%	51.51%	51.51%
- Percentage of shares (as a % of the total share capital of the company)	22.09%	22.09%	22.09%
b) Non - encumbered			
- Number of shares	14,731,664	14,731,664	14,731,664
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	48.49%	48.49%	48.49%
- Percentage of shares (as a % of the total share capital of the company)	20.80%	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 April 26, 2010.
- 2 The above Unaudited Consolidated Financial Results for the quarter ended March 31, 2010 have been reviewed by the Statutory Auditors of the Company.
- 3 The Unaudited Consolidated Financial Results for the quarter ended March 31, 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. United States of America; (d) Rain CII Carbon LLC., United States of America; (e) Rain CII Carbon (Vizag) Limited, India (formerly Rain Calciner Limited); (f) Rain Global Services LLC, USA; (g) Rain CII Carbon Mauritius Limited; (h) Rain Global Services HK Limited, Hong Kong; (i) CII Carbon Corp, United States of America and (j) Zhenjiang Xin Tian Tansu Company Limited, China.
- 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. 2,862 lakhs (Gain of Rs. 1,335 lakhs for the quarter ended March 31, 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 quarter ended March 31, 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 / (gain) as under:

(Rupees lakhs)

	Quarter ended March 31, 2010	Quarter ended March 31, 2009	Year ended December 31, 2009
Loss / (gain) on foreign exchange fluctuation	(264)	1,255	(847)

- 7 Tax expense for the quarter ended March 31, 2010 is net of deferred tax credit Rs. 895 lakhs. Deferred tax has been measured using substantively enacted tax rates as proposed in the Finance Bill, 2010 in accordance with Accounting Standard 22 - Taxes on Income.
- 8 The Board of Directors of the Company in their meeting held on March 17, 2010 have approved the following proposed Corporate Restructuring of the Company and its Wholly Owned Subsidiaries:
 - a) Hiving-off the Cement Operations to a Wholly Owned Subsidiary, to enable possible induction of Joint Venture Partners in the future and/or to pursue value-accretive acquisitions.
 - b) Creation of a Global Holding Company in United States of America for the Calcined Petroleum Coke (CPC) business to enable raising of equity funds, through an IPO, for general corporate uses and/or repayment of debt.

Subject to the approval of Lenders, Shareholders, Regulators and Hon'ble High Court of Andhra Pradesh, the proposed Corporate Restructuring would be implemented through a Scheme of Arrangement under Sections 391 and 394 of the Companies Act, 1956. Pending finalisation of this Scheme, no adjustment in this regard has been given effect to.
- 9 Exceptional item for the previous year ended December 31, 2009, represents profit on sale of investments in Petroleum Coke Industries Company, Kuwait.
- 10 The Company received 75 investor complaints during the current quarter ended March 31, 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.
- 11 The figures of the previous periods have been regrouped and reclassified, wherever considered necessary.
- 12 Certain Standalone Information of the Company:

(Rupees lakhs)

Particulars	Quarter ended March 31, 2010 Unaudited	Quarter ended March 31, 2009 Unaudited	Year ended December 31, 2009 Audited
Turnover (Net Sales)	24,500	23,434	84,160
Profit Before Tax	109	4,554	19,925
Profit After Tax	312	3,312	15,467

- 13 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.

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

Place: Hyderabad
Date: April 26, 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 (Standalone) for the Quarter ended March 31, 2010

(Rupees lakhs)

S No	Particulars	Quarter ended March	Quarter ended March	Year ended
		31, 2010	31, 2009	December 31, 2009
		Unaudited	Unaudited	Audited
1	(a) Gross Sales	29,757	29,409	104,397
	(b) Less: Excise duties and taxes on sales	5,257	5,975	20,237
	(c) Net Sales	24,500	23,434	84,160
	(d) Other Operating Income	156	103	238
	Total	24,656	23,537	84,398
2	Expenditure			
a.	Consumption of Raw Materials	2,082	1,552	6,371
b.	Purchase of Traded Goods	5,411	-	5,167
c.	(Increase) / Decrease in Stock in Trade and Work in Progress	136	(32)	(1,763)
d.	Employee Cost	837	625	2,438
e.	Depreciation	794	754	3,103
f.	Power and Fuel	6,279	7,180	23,013
g.	Rates and Taxes	63	192	623
h.	Selling and Distribution Expenses	5,155	4,646	17,397
i.	Other Expenditure	3,044	2,957	10,718
	Total	23,801	17,874	67,067
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	855	5,663	17,331
4	Other Income	95	30	434
5	Profit before Interest & Exceptional Items (3+4)	950	5,693	17,765
6	Interest and Finance charges	841	1,139	2,920
7	Profit after Interest but before Exceptional Items (5-6)	109	4,554	14,845
8	Exceptional Items	-	-	(5,080)
9	Profit from Ordinary Activities before tax (7 - 8)	109	4,554	19,925
10	Tax Expense	(203)	1,242	4,458
11	Net Profit from Ordinary Activities after tax (9-10)	312	3,312	15,467
12	Extraordinary Item	-	-	-
13	Net Profit for the period (11-12)	312	3,312	15,467
14	Paid-up Equity Share Capital (Face Value Rs.10/- per Equity Share)	7,083	7,083	7,083
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			54,942
16	Earnings Per Share (EPS) - Basic & Diluted (not annualised) Rs.	0.44	4.68	21.83
17	Public shareholding			
	- Number of shares	40,450,763	40,450,763	40,450,763
	- Percentage of shareholding	57.11%	57.11%	57.11%
18	Promoters and Promoter Group Shareholding	30,383,816	30,383,816	30,383,816
a)	Pledged / Encumbered			
	- Number of shares	15,652,152	15,652,152	15,652,152
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.51%	51.51%	51.51%
	- Percentage of shares (as a % of the total share capital of the company)	22.09%	22.09%	22.09%
b)	Non - encumbered			
	- Number of shares	14,731,664	14,731,664	14,731,664
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	48.49%	48.49%	48.49%
	- Percentage of shares (as a % of the total share capital of the company)	20.80%	20.80%	20.80%

Notes:

1. The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 26, 2010.
2. The above Unaudited Standalone Financial Results for the first quarter ended March 31, 2010 have been reviewed by the Statutory Auditors of the Company.
3. The Company has recognised all foreign currency losses/(gain), for the quarter ended March 31, 2010 in accordance with the provisions of Accounting standard 11 - "The Effects of changes in Foreign Exchange Rates" (AS 11). Interest and Finance charges methodes foreign currency losses/(gain) as under.

Rupees in Lakhs

	Quarter ended March 31, 2010	Quarter ended March 31, 2009	Year ended December 31, 2009
Loss/(gain) on foreign exchange fluctuation	(28.00)	-	(38.00)

4. Tax expense for the quarter ended March 31, 2010 is net of deferred tax credit Rs.248 lakhs. Deferred tax has been measured using substantively enacted tax rates as proposed in the Finance Bill, 2010 in accordance with Accounting Standard 22 - Taxes on Income.
5. The Board of Directors of the Company in their meeting held on March 17, 2010 have approved the following proposed Corporate Restructuring of the Company and its Wholly Owned Subsidiaries:
 - a) Hiving-off the Cement Operations to a Wholly Owned Subsidiary, to enable possible induction of Joint Venture Partners in the future and/or to pursue value-accretive acquisitions.
 - b) Creation of a Global Holding Company in USA for the Calcined Petroleum Coke (CPC) business to enable raising of equity funds, through an IPO, for general corporate uses and/or repayment of debt.

Subject to the approval of Lenders, Shareholders, Regulators and Hon'ble High Court of Andhra Pradesh, the proposed Corporate Restructuring would be implemented through a Scheme of Arrangement under Sections 391 and 394 of the Companies Act, 1956. Pending finalisation of this Scheme, no adjustment in this regard has been given effect to.

6. The Company received 75 investor complaints during the current quarter ended March 31, 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.
7. The segment results are included and presented on consolidated basis in compliance with Accounting Standard - 17 "Segment Reporting".
8. 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: April 26, 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 March 31, 2010

(Rupees lakhs)

Particulars	Quarter Ended		January 0, 1900
	March 31, 2010	March 31, 2009	
	Un-Audited	Un-Audited	Audited
1 Segment Revenue			
(a) Cement	19,069	23,196	78,847
(b) Carbon Products	57,869	79,448	290,120
Total	76,938	102,644	368,967
Less: Inter Segment Revenue	1,556	1,088	5,585
Net sales/Income From Operations	75,382	101,556	363,382
2 Segment Results			
Profit before tax and interest from each segment			
(a) Cement	855	5,672	17,932
(b) Carbon Products	10,498	13,824	60,438
Total	11,353	19,496	78,370
Less: i) Interest and Finance Charges	5,157	8,002	22,597
ii) Un-allocable expense / (income)	(193)	(64)	(570)
iii) Exceptional item	-	-	(5,134)
Total Profit Before Tax	6,389	11,558	61,476
3 Capital Employed			
(Segment assets – Segment Liabilities)			
(a) Cement	61,840	56,044	65,583
(b) Carbon Products	368,053	399,379	373,114
(c) Unallocated	(26,882)	(28,068)	(30,537)
Total	403,010	427,355	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 April 26, 2010.
- The above Unaudited Segment Financial Results for the first quarter ended March 31, 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 year have been regrouped, wherever considered necessary to conform with current quarter disclosures.

By order of the Board
for Rain Commodities LimitedN. Jagan Mohan Reddy
Managing DirectorPlace: Hyderabad
Date: April 26, 2010