

**Consolidated Unaudited Financial Results for the quarter ended March 31, 2011**

(Rupees in lakhs)

	Particulars	Quarter ended		Financial Year ended
		March 31, 2011	March 31, 2010	December 31, 2010
		Unaudited	Unaudited	Audited
1	(a) Gross Sales	142,502	82,315	402,194
	(b) Less: Excise duties and taxes on sales	8,174	6,933	27,641
	<b>(c) Net Sales</b>	<b>134,328</b>	<b>75,382</b>	<b>374,553</b>
	(d) Other Operating Income	22	156	1,017
	<b>Total</b>	<b>134,350</b>	<b>75,538</b>	<b>375,570</b>
2	Expenditure			
a.	(Increase) / Decrease in Stock in Trade and Work in Progress	1,070	(1,702)	(7,216)
b.	Consumption of Raw Materials	55,455	36,161	178,387
c.	Purchase of Traded Goods	11,855	1,429	23,474
d.	Employee Cost	4,599	3,796	15,896
e.	Depreciation	2,709	2,980	11,568
f.	Power and Fuel	5,229	5,399	20,188
g.	Selling and Distribution Expenses	5,691	5,455	21,558
h.	Other Expenditure	13,034	10,667	48,273
	<b>Total</b>	<b>99,642</b>	<b>64,185</b>	<b>312,128</b>
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	34,708	11,353	63,442
4	Other Income	392	193	1,791
5	Profit before Interest & Exceptional Items (3+4)	35,100	11,546	65,233
6	Interest and Finance Charges (See Note 7 below)	5,165	5,157	18,963
7	Profit after Interest but before Exceptional Items (5-6)	29,935	6,389	46,270
8	Exceptional Items (See Note 8 below)	-	-	12,494
9	Profit before Tax and Minority Interest (7 - 8)	29,935	6,389	33,776
10	Tax Expense	9,328	513	9,509
11	Net Profit after Tax and before Minority Interest (9-10)	20,607	5,876	24,267
12	Minority Interest	(416)	28	(195)
13	Net Profit for the period (11+12)	20,191	5,904	24,072
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 the Balance Sheet of previous accounting year	-	-	132,251
16	Earnings Per Share (EPS) - Basic & Diluted Rs.	28.51	8.33	33.98
17	Public shareholding			
	- Number of shares	40,743,360	40,450,763	40,743,360
	- Percentage of shareholding	57.52%	57.11%	57.52%
18	Promoters and Promoter Group Shareholding	30,091,219	30,383,816	30,091,219
a.	Pledged / Encumbered			
	- Number of shares	8,168,632	15,652,152	15,652,152
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.15%	51.51%	52.02%
	- Percentage of shares (as a % of the total share capital of the company)	11.53%	22.09%	22.09%
b.	Non - encumbered			
	- Number of shares	21,922,587	14,731,664	14,439,067
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	72.85%	48.49%	47.98%
	- Percentage of shares (as a % of the total share capital of the company)	30.95%	20.80%	20.39%

## Notes:

- 1 The above Consolidated Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 13, 2011.
- 2 The above Consolidated Unaudited Financial Results for the quarter ended March 31, 2011 have been reviewed by the Statutory Auditors of the Company.
- 3 The above Consolidated Unaudited Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules 2006.
- 4 The Consolidated Unaudited Financial Results for the quarter ended March 31, 2011 include the results of the Company along with its subsidiaries namely (a) Rain Cements Limited (formerly Rain CII Carbon (India) Limited); (b) Moonglow Company Business Inc., The British Virgin Islands; (c) Rain Commodities (USA) Inc.; (d) Rain CII Carbon LLC., USA; (e) Rain CII Carbon (Vizag) Limited (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) Rain Carbon (USA) LLC, (k) Carbon Holdings (USA) LLC; (l) CPC Holdings (USA) LLC; (m) RGS Egypt Limited and (n) Renuka Cements Limited (formerly Birla Cement and Industries Limited).
- 5 During the current quarter, Rain Cements Limited, a wholly owned subsidiary of the Company, has acquired Birla Cement and Industries Limited ("BCIL"), from Yash Birla Group. BCIL holds certain limestone mining leases in the State of Andhra Pradesh. Consequent to the said acquisition, BCIL has become a wholly owned subsidiary of Rain Cements Limited. Subsequently the name of BCIL has been changed to Renuka Cement Limited.
- 6 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 operations, 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. 32 lakhs for the quarter ended March 31, 2011 [March 31, 2010: Rs. 1,335 lakhs] 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.
- 7 The Group has also recognised all foreign currency translation gains, other than those stated above, in the profit and loss account for the quarter ended March 31, 2011 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 gain as under:

	Quarter ended March 31, 2011	Quarter ended March 31, 2010	Year ended December 31, 2010
Gain on foreign exchange fluctuation	291	264	2,268

- 8 Exceptional items include:

	Quarter ended March 31, 2011	Quarter ended March 31, 2010	Year ended December 31, 2010
Professional charges incurred in connection with corporate restructuring	-	-	54
Duties and taxes incurred in connection with corporate restructuring	-	-	170
Consent fee paid / payable to lenders	-	-	372
Premium on redemption of Senior Unsecured Notes and expenses incurred in connection with the issue of Senior Notes by a Subsidiary of the Company, Rain CII Carbon LLC, USA	-	-	15,828
Amounts received / receivable on settlement of disputes with regard to sale of investments in earlier years by Rain Commodities (USA) Inc.	-	-	(3,930)
<b>Total</b>	-	-	<b>12,494</b>

- 9 Pursuant to the approval of the shareholders at the 36th Annual General Meeting held on May 12, 2011, the Board of Directors had fixed the record date of June 16, 2011 for the sub-division of Equity Shares of the Company of Rs. 10 each into 5 equity shares of Rs. 2 each. Weighted average number of Equity Shares used in computing the Earnings Per Share is based on face value of Rs. 10 per Share, pending completion of such sub-division of Equity Shares.
- 10 The Company received 52 investor complaints during the quarter ended March 31, 2011 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the period which had to be resolved.
- 11 Certain Standalone information of the Company:

	Quarter ended March 31, 2011	Quarter ended March 31, 2010	Year ended December 31, 2010
Turnover (Net Sales)	9,537	24,500	33,248
Profit Before Tax	2,570	109	(18,038)
Profit After Tax	2,609	312	(18,603)

- 12 The Investors can view stand alone financial results of the company on the company's website [www.priyacement.com](http://www.priyacement.com) or on the BSE website [www.bseindia.com](http://www.bseindia.com) or NSE website [www.nseindia.com](http://www.nseindia.com).
- 13 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: May 13, 2011

**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, 2011



(Rupees in lakhs)

Particulars	Quarter ended		Financial Year ended
	March 31, 2011	March 31, 2010	December 31, 2010
	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>			
(a) Cement	22,191	19,069	71,655
(b) Carbon Products	113,831	57,869	307,000
<b>Total</b>	<b>136,022</b>	<b>76,938</b>	<b>378,655</b>
Less: Inter Segment Revenue	1,694	1,556	4,102
<b>Net sales/Income From Operations</b>	<b>134,328</b>	<b>75,382</b>	<b>374,553</b>
<b>2 Segment Results</b>			
Profit before tax and interest from each segment			
(a) Cement	5,126	855	5,173
(b) Carbon Products	29,582	10,498	58,269
<b>Total</b>	<b>34,708</b>	<b>11,353</b>	<b>63,442</b>
Less: i) Interest and Finance Charges	5,165	5,157	18,963
ii) Un-allocable income	(392)	(193)	(1,791)
iii) Exceptional item	-	-	12,494
<b>Total Profit Before Tax</b>	<b>29,935</b>	<b>6,389</b>	<b>33,776</b>
<b>3 Capital Employed</b>			
(Segment assets – Segment Liabilities)			
(a) Cement	50,884	61,840	48,546
(b) Carbon Products	430,842	368,053	418,519
(c) Unallocated	(27,614)	(26,882)	(26,707)
<b>Total</b>	<b>454,112</b>	<b>403,011</b>	<b>440,358</b>

## 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 May 13, 2011.
- The above Unaudited Segment Financial Results for the quarter ended March 31, 2011 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 periods have been regrouped, wherever considered necessary.

By order of the Board  
for Rain Commodities Limited

N. Jagan Mohan Reddy  
Managing Director

Place: Hyderabad  
Date: May 13, 2011



RAIN COMMODITIES LIMITED

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



## Standalone Unaudited Financial Results for the quarter ended March 31, 2011

(Rupees in lakhs)

Particulars	Quarter ended		Financial Year ended December 31, 2010
	March 31, 2011	March 31, 2010	
	Unaudited	Unaudited	Audited
1 (a) Gross Sales	9,537	29,757	38,497
(b) Less: Excise duties and taxes on sales	-	5,257	5,249
<b>(c) Net Sales</b>	<b>9,537</b>	<b>24,500</b>	<b>33,248</b>
(d) Other Operating Income	-	156	53
<b>Total</b>	<b>9,537</b>	<b>24,656</b>	<b>33,301</b>
2 Expenditure			
a. (Increase) / Decrease in Stock in Trade and Work in Progress	-	136	136
b. Consumption of Raw Materials	-	2,082	2,082
c. Purchase of Traded Goods	9,468	5,411	14,071
d. Employee Cost	25	837	904
e. Depreciation	13	794	832
f. Power and Fuel	-	6,279	6,279
g. Selling and Distribution Expenses	-	5,155	5,155
h. Other Expenditure	9	3,107	3,097
<b>Total</b>	<b>9,515</b>	<b>23,801</b>	<b>32,556</b>
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	22	855	745
4 Other Income	2,841	95	2,983
5 Profit before Interest & Exceptional Items (3+4)	2,863	950	3,728
6 Interest and Finance charges (net) (See Note 3 below)	293	841	1,816
7 Profit after Interest but before Exceptional Items (5-6)	2,570	109	1,912
8 Exceptional Items (See Note 4 below)	-	-	19,950
9 Profit/(Loss) before Tax (7 - 8)	2,570	109	(18,038)
10 Tax Expense	(39)	(203)	565
11 Net Profit/(Loss) for the period (9-10)	2,609	312	(18,603)
12 Paid-up Equity Share Capital (Face Value Rs.10/- per equity share)	7,083	7,083	7,083
13 Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	32,870
14 Earnings Per Share (EPS) - Basic & Diluted Rs.	3.68	0.44	(26.26)
15 Public shareholding			
- Number of shares	40,743,360	40,450,763	40,743,360
- Percentage of shareholding	57.52%	57.11%	57.52%
16 Promoters and Promoter Group Shareholding	30,091,219	30,383,816	30,091,219
a) Pledged / Encumbered			
- Number of shares	8,168,632	15,652,152	15,652,152
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.15%	51.51%	52.02%
- Percentage of shares (as a % of the total share capital of the company)	11.53%	22.09%	22.09%
b) Non - encumbered			
- Number of shares	21,922,587	14,731,664	14,439,067
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	72.85%	48.49%	47.98%
- Percentage of shares (as a % of the total share capital of the company)	30.95%	20.80%	20.39%

## Notes:

- 1 The above Standalone Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 13, 2011.
- 2 The above Standalone Unaudited Financial Results for the quarter ended March 31, 2011 have been reviewed by the Statutory Auditors of the Company.
- 3 The Company has recognised all foreign currency translation losses/(gain), for the quarter ended March 31, 2011 in accordance with the provisions of Accounting Standard 11 - "The Effects of Changes in Foreign Exchange Rates" (AS 11).

(Rupees in lakhs)

	Quarter ended March 31, 2011	Quarter ended March 31, 2010	Year ended December 31, 2010
Gain on foreign exchange fluctuation	30	28	93

- 4 Exceptional items include:

(Rupees in lakhs)

	Quarter ended March 31, 2011	Quarter ended March 31, 2010	Year ended December 31, 2010
Loss on transfer of the Cement business pursuant to the Scheme of arrangement amongst the Company, Rain Cements Limited and Rain CII Carbon (Vizag) Limited ('the Scheme') sanctioned by the Hon'ble High Court of Judicature, Andhra Pradesh at Hyderabad on December 29, 2010.	-	-	19,952
Profit on sale of investment of wholly owned subsidiary Rain CII Carbon (Vizag) Limited	-	-	(2)
<b>Total</b>	-	-	<b>19,950</b>

- 5 Pursuant to the approval of the shareholders at the 36th Annual General Meeting held on May 12, 2011, the Board of Directors had fixed the record date of June 16, 2011 for the sub-division of Equity Shares of the Company of Rs. 10 each into 5 equity shares of Rs. 2 each. Weighted average number of Equity Shares used in computing the Earnings Per Share is based on face value of Rs. 10 per Share, pending completion of such sub-division of Equity Shares.
- 6 The Company received 52 investor complaints during the quarter ended March 31, 2011 and all of them were resolved. There were no complaints pending, both at the beginning and at the end of the period 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.
- 9 Pursuant to the Scheme, the Cement business of the Company was transferred to Rain Cements Limited with effect from April 1, 2010. Consequently, the financial results for the current quarter represents Petroleum Coke trading business where as the previous quarter represents Cement and Petroleum Coke trading businesses and the previous year represents the Cement and Petroleum Coke trading businesses upto March 31, 2010 and Petroleum Coke trading business there after. The figures of the previous period are hence not comparable with that of the current period.

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

Place: Hyderabad  
Date: May 13, 2011

**N. Jagan Mohan Reddy  
Managing Director**