



RAIN COMMODITIES LIMITED

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

Unaudited Financial Results (Stand-alone) for the Second Quarter ended June 30, 2008

(Rupees in lakhs)

Particulars	Quarter ended		Six months ended		Financial Year Ended
	June 30, 2008	June 30, 2007	June 30, 2008	June 30, 2007	Dec. 31, 2007
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Net Sales/Income from operations	29,972	13,005	49,234	27,238	46,206
2 Other Income	115	301	172	1,307	249
3 Total Income	30,087	13,306	49,406	28,545	46,455
4 Expenditure					
a) (Increase)/Decrease in Stock in Trade and work in progress	(502)	(100)	(4)	273	(728)
b) Consumption of Raw Materials	1,075	672	1,890	1,375	2,132
c) Purchase of traded goods	10,985	---	13,437	---	4,861
d) Employees Cost	592	317	1,012	724	1,133
e) Depreciation	378	379	754	755	1,012
f) Power and Fuel	4,146	2,474	7,005	4,950	7,856
g) Rates and Taxes	2,506	1,699	4,822	3,692	5,552
h) Selling and Distribution Expenses	3,900	2,497	7,422	5,286	7,915
i) Other Expenditure	1,843	1,085	3,509	2,259	3,883
	24,923	9,023	39,847	19,314	33,616
5 Interest	1,000	935	1,903	2,521	2,732
6 Profit / (Loss) from Ordinary Activities before tax	4,164	3,348	7,656	6,710	10,107
7 Tax Expense	1,418	432	1,865	1,833	1,553
8 Net Profit from Ordinary Activities after tax	2,746	2,916	5,791	4,877	8,554
9 Extraordinary Item (Net of Taxes)	---	(6,250)	---	(9,611)	6,021
10 Net Profit	2,746	9,166	5,791	14,488	2,533
11 Paid-up equity share capital (Face value Rs.10/- per equity share)	7,203	3,211	7,203	3,211	3,211
12 Reserves excluding revaluation reserve as per balance sheet of previous accounting year					28,858
13 Earnings per share (for the period - not annualised)					
- Basic before Extraordinary item (Rs.)	3.83	9.08	8.34	15.19	26.64
- Basic after Extraordinary item (Rs.)	3.83	28.55	8.34	45.12	7.89
- Diluted before Extraordinary item (Rs.)	3.83	8.89	8.34	14.87	11.59
- Diluted after Extraordinary item (Rs.)	3.83	27.95	8.34	44.21	3.43
14 Aggregate of Public Shareholding					
- Number of Shares	41,650,763	19,314,773	41,650,763	19,314,773	19,314,773
- Percentage of Shareholding	57.82%	60.15%	57.82%	60.15%	60.15%

Notes:

- The above Unaudited Standalone Financial Results are Reviewed by the Statutory Auditors of the Company and the Limited Review Report issued by Statutory Auditors, along with the above results have been taken on record by the Audit Committee and Board of Directors at their meeting held on July 24, 2008
- The company has allotted 15,63,293 equity shares of Rs.10/- each at a premium of Rs.190/- on May 21, 2008 consequent to conversion of 15,63,293 equity warrants which were issued on November 29, 2006. The amount paid on the equity warrants and equity shares were utilized in accordance with the objects of the issue.
- The Brownfield Expansion at Unit II of the Company, with an additional capacity of 1.5 million MT of Cement per annum, situated at Boincheruvupalli village, Kurnool has started commercial production on June 19, 2008.
- During the quarter ended 30th June 2008, the Company has incorporated two wholly owned subsidiary companies namely (i) Rain Calciner Limited, India and (ii) Rain Global Services L.L.C., USA
- During the quarter ended June 30, 2008, 164 investor complaints were received and resolved. There were no complaints pending, both at the beginning and at the end of the quarter which had to be resolved.
- The previous Financial Year was for a period of 9 months i.e., from April 1, 2007 to December 31, 2007.
- Figures of the previous year / period have been regrouped, wherever considered necessary to conform with the current year disclosures. The figures for the current period are not comparable to the previous periods due to corporate restructuring and change in financial year.

By Order of the Board
for RAIN COMMODITIES LIMITED

Hyderabad
July 24, 2008

N. JAGAN MOHAN REDDY
MANAGING DIRECTOR

Hyderabad
July 24, 2008

Notes:

- The Company has considered business segment as the primary segment for reporting. The product considered for business segment are:
 - Cement
 - Carbon Products, includes Trading in Green Petroleum Coke and Calcined Petroleum Coke
- Figures of the previous year / period have been regrouped, wherever considered necessary to conform with the current year disclosures. The figures for the current period are not comparable to the previous periods due to corporate restructuring and change in financial year.

By Order of the Board
for RAIN COMMODITIES LIMITED

N. JAGAN MOHAN REDDY
MANAGING DIRECTOR

Hyderabad
July 24, 2008

Hyderabad
July 24, 2008

Unaudited Financial Results (Consolidated) for the Second Quarter ended June 30, 2008

(Rupees in lakhs)

Particulars	Quarter ended		Six months ended		Financial Year Ended
	June 30, 2008	June 30, 2007	June 30, 2008	June 30, 2007	Dec. 31, 2007
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Net Sales/Income from operations	108,101	13,005	188,785	27,238	159,280
2 Other Income	174	301	315	1,307	4,115
3 Total Income	108,275	13,306	189,100	28,545	163,395
4 Expenditure					
a) (Increase)/Decrease in Stock in Trade and work in progress	(767)	(100)	(1,970)	273	(690)
b) Consumption of Raw Materials	53,586	672	92,516	1,375	86,806
c) Purchase of traded goods	---	---	---	---	---
d) Employees Cost	3,384	317	6,308	724	5,724
e) Depreciation	2,547	379	4,845	755	5,738
f) Power and Fuel	3,832	2,474	6,447	4,950	6,590
g) Rates and Taxes	2,687	1,699	5,143	3,692	6,183
h) Selling and Distribution Expenses	4,218	2,497	8,037	5,286	9,161
g) Other Expenditure	13,580	1,085	25,704	2,260	19,550
	83,067	9,023	147,030	19,315	139,062
5 Interest	11,248	935	18,265	2,521	15,776
6 Profit / (Loss) from Ordinary Activities before tax , extraordinary item	13,960	3,348	23,805	6,709	8,557
7 Tax Expense	4,582	432	6,460	1,834	801
8 Profit / (Loss) from Ordinary Activities after tax , before extraordinary item	9,378	2,916	17,345	4,875	7,756
9 Extraordinary Items (Net of Taxes expense / (income))	---	(6,250)	(2,736)	(9,611)	3,164
10 Net Profit/(Loss)	9,378	9,166	20,081	14,486	4,592
11 Share of (loss) from associate companies	---	---	---	---	(52)
12 Net Profit	9,378	9,166	20,081	14,486	4,540
13 Paid-up equity share capital (Face value Rs.10/- per equity share)	7,203	3,211	7,203	3,211	3,211
14 Reserves excluding revaluation reserve as per balance sheet of previous accounting year					20,263
15 Earnings per share (for the period - not annualised)					
- Basic before Extraordinary item (Rs.)	13.18	9.08	24.37	15.18	23.99
- Basic after Extraordinary item (Rs.)	13.18	28.55	28.21	45.12	14.14
- Diluted before Extraordinary item (Rs.)	13.18	8.89	24.37	14.87	10.44
- Diluted after Extraordinary item (Rs.)	13.18	27.95	28.21	44.21	6.15
16 Aggregate of Public Shareholding					
- Number of Shares	41,650,763	19,314,773	41,650,763	19,314,773	19,314,773
- Percentage of Shareholding	57.82%	60.15%	57.82%	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 July 24, 2008.
- The Consolidated Financial Results for the Quarter ended June 30, 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, (d) Rain Calciner Limited, India, (e) Rain Global Services LLC, USA and (f) its associate - Petroleum Coke Industries Company, Kuwait.
- The above Consolidated Financial Results have been prepared in accordance with Accounting Standard 21-Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules 2006.
- The Group is mainly engaged in the manufacturing of Cement and Carbon Products.
- The previous Financial Year was for a period of 9 months i.e., from April 1, 2007 to December 31, 2007.
- The Company's wholly owned subsidiary Rain CII Carbon (India) Limited had restated its Foreign Currency Loans at the closing exchange rate (as on June 30, 2008), as per the provisions of "Accounting Standard 11" and had provided for a loss of Rs. 4187 Lakhs due to the depreciation of Indian Rupee against US Dollar during the said Quarter. Primarily this is a non cash impact considering the fact that majority of the revenues of Rain CII Carbon (India) Limited are in US Dollars and there is a natural hedge against any foreign exchange fluctuations.
- During the quarter ended June 30, 2008, 164 investor complaints were received and resolved. There were no complaints pending, both at the beginning and at the end of the quarter which had to be resolved.
- Figures of the previous year / period have been regrouped, wherever considered necessary to conform with the current year disclosures. The figures for the current period are not comparable to the previous periods due to corporate restructuring and change in financial year.

By Order of the Board
for RAIN COMMODITIES LIMITED

N. JAGAN MOHAN REDDY
MANAGING DIRECTOR

Hyderabad
July 24, 2008

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