RAIN COMMODITIES LIMITED

RCOL/NSE/2011 July 29, 2011

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Floor 5
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051.

Dear Sir/Madam,

Sub: Unaudited Financial Results for the Second Quarter ended on 30th June, 2011 – Reg.
Ref: Scrip code-RAINCOM

With reference to the above stated subject, please find enclosed herewith Unaudited Financial Results (Standalone, Consolidated and Segment) for the Second Quarter ended on 30th June, 2011.

Also find attached Limited Review Report issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company on the Unaudited Financial Results for the Second Quarter ended on 30th June, 2011.

These results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th July, 2011.

This is for your information and records.

Thanking you,

Yours faithfully,
for RAIN COMMODITIES LIMITED

S VENKAT RAMANA REDDY
COMPANY SECRETARY

Regd. Office: Rain Center
34, Srinagar Colony
Hyderabad 500073, India

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RAIN COMMODITIES LIMITED

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

Standalone Unaudited Financial Results for the Quarter ended June 30, 2011

(Rupees in lakhs)

	Particulars	Quarter ended		Half Year ended		Year ended December 31, 2010
		June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	
		Unaudited				Audited
1	(a) Gross Sales	5,675	24,741	15,212	54,498	38,497
	(b) Less: Excise duties and taxes on sales	-	5,852	-	11,108	5,249
	(c) Net Sales	**5,675**	**18,889**	**15,212**	**43,390**	**33,248**
	(d) Other Operating Income	-	-	-	156	53
	Total	**5,675**	**18,889**	**15,212**	**43,546**	**33,301**
2	Expenditure					
a.	(Increase) / Decrease in Stock in Trade and Work in Progress	(5,318)	576	(5,318)	711	136
b.	Consumption of Raw Materials	-	1,780	-	3,863	2,082
c.	Purchase of Traded Goods	10,966	38	20,434	5,449	14,071
d.	Employee Cost	30	788	55	1,625	904
e.	Depreciation	13	809	26	1,603	832
f.	Power and Fuel	-	4,719	-	10,998	6,279
g.	Selling and Distribution Expenses	-	5,287	-	10,441	5,155
h.	Other Expenditure	51	2,951	60	6,058	3,097
	Total	**5,742**	**16,948**	**15,257**	**40,748**	**32,556**
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(67)	1,941	(45)	2,798	745
4	Other Income (See Note 6 below)	430	2,866	3,271	2,959	2,983
5	Profit before Interest & Exceptional Items (3+4)	363	4,807	3,226	5,757	3,728
6	Interest and Finance charges (net) (See Note 3 below)	286	845	579	1,685	1,816
7	Profit after Interest but before Exceptional Items (5-6)	77	3,962	2,647	4,072	1,912
8	Exceptional Items (See Note 4 below)	-	-	-	-	19,950
9	Profit/(Loss) before Tax (7-8)	77	3,962	2,647	4,072	(18,038)
10	Tax Expense	30	751	(9)	549	565
11	Net Profit/(Loss) for the period (9-10)	47	3,211	2,656	3,523	(18,603)
12	Paid-up Equity Share Capital - Face Value Rs. 2/- each (Previous periods Rs. 10/- each)	7,083	7,083	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. (See Note 5 below)	0.01	0.91	0.75	0.99	(5.25)
15	Public shareholding					
	- Number of shares	203,716,800	40,743,360	203,716,800	40,743,360	40,743,360
	- Percentage of shareholding	57.52%	57.52%	57.52%	57.52%	57.52%
16	Promoters and Promoter Group Shareholding	150,456,095	30,091,219	150,456,095	30,091,219	30,091,219
a)	Pledged / Encumbered					
	- Number of shares	40,843,160	15,652,152	40,843,160	15,652,152	15,652,152
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.15%	52.02%	27.15%	52.02%	52.02%
	- Percentage of shares (as a % of the total share capital of the company)	11.53%	22.10%	11.53%	22.10%	22.10%
b)	Non - encumbered					
	- Number of shares	109,612,935	14,439,067	109,612,935	14,439,067	14,439,067
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	72.85%	47.98%	72.85%	47.98%	47.98%
	- Percentage of shares (as a % of the total share capital of the company)	30.95%	20.38%	30.95%	20.38%	20.38%

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD.

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RAIN COMMODITIES LIMITED

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 July 29, 2011.

2 The above Standalone Unaudited Financial Results for the quarter and half year ended June 30, 2011 have been reviewed by the Statutory Auditors of the Company.

3 The Company has recognised all foreign currency translation gains/(losses), in the profit and loss account for the half year ended June 30, 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/(Loss) as under:

(Rupees in lakhs)

	Quarter ended		Half Year ended		Year ended December 31, 2010
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	
Gain/(Loss) on foreign exchange fluctuation	(15)	(307)	15	(279)	93

4 Exceptional items for the year ended December 31, 2010 include:

(Rupees in lakhs)

	Amount
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)
Total	**19,950**

5 Pursuant to the approval of the shareholders at the 36th Annual General Meeting held on May 12, 2011, the equity shares of the Company with face value of Rs. 10/- each were sub-divided into Five equity shares of Rs. 2 /- each , with effect from June 16, 2011, being record date for the said sub-division. Accordingly, the basic and diluted Earnings Per Share for the previous periods have been restated to give effect to the subdivision of shares as required by Accounting Standard 20 - "Earnings Per Share" ("AS 20").

6 Other income includes:

(Rupees in lakhs)

	Quarter ended		Half Year ended		Year ended December 31, 2010
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	
Dividends from Subsidiary Company	-	-	2,384	-	1,937
Interest on deposits with banks and others	428	246	817	253	954

7 The Company received 143 investor complaints during the quarter ended June 30, 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.

8 The segment results are included and presented on consolidated basis in compliance with Accounting Standard - 17 "Segment Reporting".

9 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, 2011	As at June 30, 2010
	Unaudited	Unaudited
Shareholders' Funds:		
(a) Capital	7,083	7,083
(b) Reserves and Surplus	35,927	58,797
Loan Funds	40,984	53,560
Deferred Tax Liability (Net)	89	3,923
Total	**84,083**	**123,363**
Fixed Assets (Net) includes CWIP	1,207	51,183
Investments	30,353	33,153
Current Assets, Loans and Advances		
(a) Inventories	5,318	6,982
(b) Sundry Debtors	15,136	3,476
(c) Cash and Bank balances	3,200	1,547
(d) Other current assets	331	13
(e) Loans and Advances	36,230	37,907
Less: Current Liabilities and Provisions		
(a) Current Liabilities	(7,305)	(10,022)
(b) Provisions	(387)	(876)
Net Current Assets	**52,523**	**39,027**
Total	**84,083**	**123,363**

10 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 periods are hence not comparable with that of the current period.

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

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

Place: Hyderabad
Date: July 29, 2011

RAIN COMMODITIES LTD. HYD.

By order of the Board
for Rain Commodities Limited

N Jagan Mohan Reddy
Managing Director

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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
RAIN COMMODITIES LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **RAIN COMMODITIES LIMITED** ("the Company") for the quarter and half year ended June 30, 2011 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 008072S)

K. Rajasekhar
Partner
(Membership No. 23341)

HYDERABAD, July 29, 2011

RAIN COMMODITIES LIMITED

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

Consolidated Unaudited Financial Results for the quarter ended June 30, 2011

(Rupees in lakhs)

	Particulars	Quarter ended		Half Year ended		Year ended December 31, 2010
		June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	
		Unaudited				Audited
1	(a) Gross Sales	146,285	87,981	288,787	170,296	402,194
	(b) Less: Excise duties and taxes on sales	8,890	7,264	17,064	14,198	27,641
	(c) Net Sales	**137,395**	**80,717**	**271,723**	**156,098**	**374,553**
	(d) Other Operating Income	37	-	59	156	1,017
	Total	**137,432**	**80,717**	**271,782**	**156,254**	**375,570**
2	Expenditure					
a.	(Increase) / Decrease in Stock in Trade and Work in Progress	(14,522)	(5,880)	(13,452)	(7,582)	(7,216)
b.	Consumption of Raw Materials	63,932	39,637	119,387	75,798	178,387
c.	Purchase of Traded Goods	23,829	10,085	35,684	11,514	23,474
d.	Employee Cost	4,335	3,788	8,934	7,584	15,896
e.	Depreciation	2,802	2,987	5,511	5,967	11,568
f.	Power and Fuel	5,832	4,696	11,061	10,095	20,188
g.	Selling and Distribution Expenses	5,863	5,504	11,554	10,959	21,558
h.	Other Expenditure	14,261	11,476	27,295	22,143	48,273
	Total	**106,332**	**72,293**	**205,974**	**136,478**	**312,128**
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	31,100	8,424	65,808	19,776	63,442
4	Other Income	421	863	813	1,056	1,791
5	Profit before Interest & Exceptional Items (3+4)	31,521	9,287	66,621	20,832	65,233
6	Interest and Finance Charges (See Note 5 below)	5,354	3,858	10,519	9,015	18,963
7	Profit after Interest but before Exceptional Items (5-6)	26,167	5,429	56,102	11,817	46,270
8	Exceptional Items (See Note 6 below)	-	-	-	-	12,494
9	Profit before Tax and Minority Interest (7-8)	26,167	5,429	56,102	11,817	33,776
10	Tax Expense	9,536	899	18,864	1,412	9,509
11	Net Profit after Tax and before Minority Interest (9-10)	16,631	4,530	37,238	10,405	24,267
12	Minority Interest	(186)	30	(602)	59	(195)
13	Net Profit for the period (11+12)	16,445	4,560	36,636	10,464	24,072
14	Paid-up Equity Share Capital - Face Value Rs. 2/- each (Previous periods Rs. 10/- each)	7,083	7,083	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. (See Note 7 below)	4.64	1.29	10.34	2.95	6.80
17	Public shareholding					
	- Number of shares	203,716,800	40,743,360	203,716,800	40,743,360	40,743,360
	- Percentage of shareholding	57.52%	57.52%	57.52%	57.52%	57.52%
18	Promoters and Promoter Group Shareholding	150,456,095	30,091,219	150,456,095	30,091,219	30,091,219
a.	Pledged / Encumbered					
	- Number of shares	40,843,160	15,652,152	40,843,160	15,652,152	15,652,152
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.15%	52.02%	27.15%	52.02%	52.02%
	- Percentage of shares (as a % of the total share capital of the company)	11.53%	22.10%	11.53%	22.10%	22.10%
b.	Non - encumbered					
	- Number of shares	109,612,935	14,439,067	109,612,935	14,439,067	14,439,067
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	72.85%	47.98%	72.85%	47.98%	47.98%
	- Percentage of shares (as a % of the total share capital of the company)	30.95%	20.38%	30.95%	20.38%	20.38%

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD. HYD.

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RAIN COMMODITIES LIMITED

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 July 29, 2011.

2 The above Consolidated Unaudited Financial Results for the quarter and half year ended June 30, 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 ("AS 21"), notified under the Companies (Accounting Standards) Rules 2006. The Consolidated Unaudited Financial Results for the quarter ended June 30, 2011 include the results of the Company along with its subsidiaries viz. (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 Cement Limited (formerly Birla Cement and Industries Limited).

4 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/(loss) on such foreign currency loan, determined as an effective net investment hedge 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.

Foreign exchange gain/(loss) transferred to Shareholders' funds:

(Rupees in lakhs)

	Quarter ended		Half Year ended		Year ended
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	December 31, 2010
Gain/(loss) on foreign exchange fluctuation	(14)	(1,506)	18	(171)	1,401

5 The Group has also recognised all foreign currency translation gains, other than those stated above, in the profit and loss account for the half year ended June 30, 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:

(Rupees in lakhs)

	Quarter ended		Half Year ended		Year ended
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	December 31, 2010
Gain on foreign exchange fluctuation	18	1,095	309	1,359	2,268

6 Exceptional items for the year ended December 31, 2010 include:

(Rupees in lakhs)

	Amount
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)
Total	**12,494**

7 Pursuant to the approval of the shareholders at the 36th Annual General Meeting held on May 12, 2011, the equity shares of the Company with face value of Rs. 10/- each were sub-divided into Five equity shares of Rs. 2 /- each , with effect from June 16, 2011, being record date for the said sub-division. Accordingly, the basic and diluted Earnings Per Share for the previous periods have been restated to give effect to the subdivision of shares as required by Accounting Standard 20 - "Earnings Per Share" ("AS 20").

8 The Company received 143 investor complaints during the quarter ended June 30, 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.

9 Certain Standalone information of the Company:

(Rupees in lakhs)

	Quarter ended		Half Year ended		Year ended
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	December 31, 2010
	Unaudited				Audited
Turnover (Net Sales)	5,675	18,889	15,212	43,390	33,248
Profit/(loss) Before Tax	77	3,962	2,647	4,072	(18,038)
Profit/(loss) After Tax	47	3,211	2,656	3,523	(18,603)

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

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RAIN COMMODITIES LIMITED

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, 2011	As at June 30, 2010
	Unaudited	Unaudited
Shareholders' Funds:		
(a) Capital	7,083	7,083
(b) Reserves and Surplus	168,722	124,595
Minority Interest	1,063	158
Loan Funds	330,575	308,334
Deferred Tax Liability (Net)	23,234	19,689
Total	**530,677**	**459,859**
Fixed Assets (Net) includes CWIP and Goodwill	327,938	339,646
Investments	161	2,800
Current Assets, Loans and Advances		
(a) Inventories	110,403	69,265
(b) Sundry Debtors	70,973	40,904
(c) Cash and Bank balances	47,865	22,717
(d) Other current assets	162	23
(e) Loans and Advances	32,586	22,997
Less: Current Liabilities and Provisions		
(a) Current Liabilities	(53,572)	(33,852)
(b) Provisions	(5,839)	(4,641)
Net Current Assets	**202,578**	**117,413**
Total	**530,677**	**459,859**

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

12 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.

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD. HYD.

By order of the Board
for Rain Commodities Limited

Place: Hyderabad
Date: July 29, 2011

N. Jagan Mohan Reddy
Managing Director

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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
RAIN COMMODITIES LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **RAIN COMMODITIES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter and half year ended June 30, 2011 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

3. The Statement reflects the Group's share of total assets of Rs. 404,082 lakhs, revenues of Rs.173,411 lakhs and Profit after Tax of Rs. 20,192 lakhs relating to subsidiaries whose results have been reviewed by other auditors and whose reports have been considered by us in submitting our report.

4. Based on our review and read with our comments in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to the investor complaints from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.: 008072S)

K. Rajasekhar
Partner
(Membership No. 23341)

HYDERABAD, July 29, 2011

RAIN COMMODITIES LIMITED

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, 2011

(Rupees in lakhs)

	Particulars	Quarter ended		Half Year ended		Year ended December 31, 2010
		June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	
		Unaudited				Audited
1	**Segment Revenue**					
	(a) Cement	22,751	18,825	44,942	37,894	71,655
	(b) Carbon Products	117,363	62,711	231,194	120,579	307,000
	Total	**140,114**	**81,536**	**276,136**	**158,473**	**378,655**
	Less: Inter Segment Revenue	2,719	819	4,413	2,375	4,102
	Net sales/Income From Operations	**137,395**	**80,717**	**271,723**	**156,098**	**374,553**
2	**Segment Results**					
	Profit before tax and interest from each segment					
	(a) Cement	5,088	1,949	10,214	2,804	5,173
	(b) Carbon Products	26,012	6,475	55,594	16,972	58,269
	Total	**31,100**	**8,424**	**65,808**	**19,776**	**63,442**
	Less: i) Interest and Finance Charges	5,354	3,858	10,519	9,015	18,963
	ii) Un-allocable income	(421)	(863)	(813)	(1,056)	(1,791)
	iii) Exceptional item	-	-	-	-	12,494
	Total Profit Before Tax	**26,167**	**5,429**	**56,102**	**11,817**	**33,776**
3	**Capital Employed**					
	(Segment assets – Segment Liabilities)					
	(a) Cement	52,810	72,800	52,810	72,800	48,546
	(b) Carbon Products	439,935	362,452	439,935	362,452	418,519
	(c) Unallocated	(24,846)	(19,982)	(24,846)	(19,982)	(26,707)
	Total	**467,899**	**415,270**	**467,899**	**415,270**	**440,358**

Notes:

1. 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 July 29, 2011.
2. The above Unaudited Segment Financial Results for the quarter and half year ended June 30, 2011 have been reviewed by the Statutory Auditors of the Company.
3. The Company has considered business segment as the primary segment for reporting. The products considered for business segment are :

   a. Cement
   b. Carbon Products
4. The figures of the previous periods have been regrouped, wherever considered necessary.

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD. HYD.

By order of the Board
for Rain Commodities Limited

Place: Hyderabad
Date: July 29, 2011

N. Jagan Mohan Reddy
Managing Director

Regd. Office: Rain Center
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