Deloitte
Haskins & Sells

Chartered Accountants
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3rd Floor, Gowra Grand,
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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
RAIN COMMODITIES LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") and the applicable notes of **RAIN COMMODITIES LIMITED** ("the Company") for the year ended December 31, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Attention is invited to Note 7 of the Statement regarding figures for the quarter ended December 31, 2012 being balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and

   (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended December 31, 2012.

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

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

Rajasekhar

K. Rajasekhar
Partner
(Membership No.23341)

Hyderabad, February 20, 2013

RAIN COMMODITIES LIMITED

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

PART I (Rupees in lakhs)

Statement of Standalone Audited Results for the quarter and year ended December 31, 2012

Particulars			Quarter ended			Year ended	
			December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
			Audited as explained in Note 7 below	Unaudited	Audited as explained in Note 7 below	Audited	
1	**Income from operations**						
	(a)	Sales (Net of excise duty)	-	3,445	3,298	6,909	23,954
2	**Expenses**						
	(a)	Purchases of stock-in-trade	-	3,369	3,276	6,806	23,803
	(b)	Employee Benefits Expense	144	132	33	413	119
	(c)	Depreciation Expense	12	13	13	50	51
	(d)	Other Expenses	167	39	198	309	279
		Total Expenses	**323**	**3,553**	**3,520**	**7,578**	**24,252**
3	**Loss from Operations before Other Income, Foreign Exchange (Gain) / Loss, Finance Costs and Tax (1-2)**		**(323)**	**(108)**	**(222)**	**(669)**	**(298)**
4	Other Income (See Note 4 below)		2,875	675	2,543	8,777	6,498
5	Foreign Exchange (Gain) / Loss		525	(839)	859	223	1,672
6	**Profit before Finance Costs and Tax (3+4-5)**		**2,027**	**1,406**	**1,462**	**7,885**	**4,528**
7	Finance Costs		353	373	307	1,461	1,185
8	**Profit before Tax (6-7)**		**1,674**	**1,033**	**1,155**	**6,424**	**3,343**
9	Tax Expense		371	61	403	787	396
10	**Net Profit after Tax (8-9)**		**1,303**	**972**	**752**	**5,637**	**2,947**
11	Paid-up Equity Share Capital - Face Value Rs. 2/- each (See Notes 3(a) & 3(b) below)		6,834	6,883	6,990	6,834	6,990
12	Reserves excluding Revaluation Reserves		-	-	-	29,849	30,500
13	Earnings Per Share - Basic & Diluted (Rs.) (Not Annualised) (See Notes 3(a) & 3(b) below)		0.38	0.28	0.21	1.65 *	0.83*
	(* Annualised)						
(See accompanying notes to the financial results)							

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD. HYD.

PART II							
A		PARTICULARS OF SHAREHOLDING					
	1	Public shareholding (See Notes 3(a) & 3(b) below)					
		- Number of Shares	191,382,615	193,716,800	199,993,125	191,382,615	199,993,125
		- Percentage of Shareholding	55.99%	56.28%	57.07%	55.99%	57.07%
	2	Promoters and Promoter Group Shareholding (See Notes 3(a) & 3(b) below)	150,456,095	150,456,095	150,456,095	150,456,095	150,456,095
	(a)	Pledged / Encumbered					
		- Number of Shares	25,316,465	25,316,465	66,159,625	25,316,465	66,159,625
		- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	16.83%	16.83%	43.97%	16.83%	43.97%
		- Percentage of Shares (as a % of the total Share Capital of the Company)	7.41%	7.36%	18.88%	7.41%	18.88%
	(b)	Non - encumbered					
		- Number of Shares	125,139,630	125,139,630	84,296,470	125,139,630	84,296,470
		- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	83.17%	83.17%	56.03%	83.17%	56.03%
		- Percentage of Shares (as a % of the total Share Capital of the Company)	36.60%	36.36%	24.05%	36.60%	24.05%

B	INVESTOR COMPLAINTS	Quarter ended December 31, 2012
	Pending at the beginning of the quarter	-Nil-
	Received during the quarter	83
	Disposed of during the quarter	83
	Remaining unresolved at the end of the quarter	-Nil-

Notes:

1 The Standalone Audited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 20, 2013.

2 The Board of Directors have recommended a Dividend of Rs. 1.10 per Equity Share i.e., 55% on a face value of Rs. 2/- per Equity Share fully paid up for the year ended December 31, 2012.

3(a) Pursuant to approval by the Board of Directors on October 25, 2011, the Company has bought back and extinguished maximum permissible number of 10,000,000 Equity Shares of Rs. 2/- each before June 30, 2012.

3(b) Further to the completion of the scheme of buyback approved by the Board of directors on October 25, 2011, the Shareholders of the Company approved another scheme for buyback of Equity Shares of Rs. 2/- each of the Company, vide postal ballot on October 1, 2012 through open market transactions at a price not exceeding Rs. 46/- per share up to an aggregate amount of Rs. 4,600 lakhs. The Company commenced the buyback of Equity Shares on October 22, 2012 and bought back 5,231,078 Equity Shares as of February 19, 2013.

4 Other income includes:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
Dividends from Subsidiary Companies	2,194	-	1,880	5,979	4,264
Interest on Deposits with Banks and Others	681	675	656	2,795	2,155

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

COMMODITIES LTD. HYD.

5 Statement of Standalone Assets and Liabilities:

(Rupees in lakhs)

Particulars	As at December 31, 2012	As at December 31, 2011
	Audited	
A EQUITY AND LIABILITIES		
1 *Shareholders' funds*		
(a) Share capital	6,834	6,990
(b) Reserves and surplus	29,849	30,500
	36,683	**37,490**
2 Non-current liabilities		
(a) Long-term borrowings	21,911	31,960
(b) Deferred tax liabilities (net)	88	93
(c) Long-term provisions	19	-
	22,018	**32,053**
3 Current liabilities		
(a) Short-term borrowings	3,323	10,965
(b) Trade payables	153	11
(c) Other current liabilities		
(i) Current maturities of long-term borrowings	10,955	-
(ii) Others	291	520
(d) Short-term provisions	4,726	4,816
	19,448	**16,312**
TOTAL	**78,149**	**85,855**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,116	1,181
(b) Non-current investments	30,359	30,353
(c) Long-term loans and advances	23,852	25,855
	55,327	**57,389**
2 Current assets		
(a) Trade receivables	3,445	10,414
(b) Cash and bank balances	11,002	8,668
(c) Short-term loans and advances	8,019	9,151
(d) Other current assets	356	233
	22,822	**28,466**
TOTAL	**78,149**	**85,855**

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

COMMODITIES LTD. HYD.

6 The segment results are included in consolidated audited financial results in compliance with Accounting Standard - 17 "Segment Reporting".

7 Figures for the quarters ended December 31 are the balancing figures between the audited figures in respect of the full financial year ended December 31 and the unaudited figures for the nine months ended September 30.

8 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

Place: Hyderabad
Date: February 20, 2013

RAIN COMMODITIES LTD. HYD.

By order of the Board
for Rain Commodities Limited

N. Jagan Mohan Reddy
Managing Director

Deloitte
Haskins & Sells

Chartered Accountants
1-8-384 & 385,
3rd Floor, Gowra Grand,
S.P. Road, Begumpet,
Secunderabad-500 003.
INDIA

Tel : +91 (040) 4031 2600
Fax : +91 (040) 4031 2714

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

1. We have audited the accompanying Statement of Consolidated Audited Results ("the Statement") and the applicable notes of **Rain Commodities Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the year ended December 31, 2012 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Attention is invited to Note 12 of the Statement regarding the figures for the quarter ended December 31, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

4. The Statement includes the financial results and other information of the following subsidiaries:

a)	Rain Cements Limited	k)	CPC Holdings (USA) LLC.
b)	Rain CII Carbon (Vizag) Limited	l)	Rain CII Carbon LLC
c)	Moonglow Company Business Inc.	m)	Rain CII Carbon (Mauritius) Limited
d)	Renuka Cement Limited	n)	CII Carbon Corporation
e)	Rain Commodities (USA) Inc.	o)	Zhenjiang Xin Tian Tansu Co. Ltd.
f)	Rain Carbon (USA) LLC	p)	Rain Global Services LLC.
g)	Carbon Holdings (USA) LLC.	q)	RGS Egypt Limited
h)	Rain CTP Inc.	r)	Rain (0952853) Holdings Limited
i)	9274 5520 Quebec Inc	s)	Rain Escrow Corp
j)	Rain Coke Limited		

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5. The Statement reflects the Group's share of Revenues of ₹ 326,410 lakhs and Profit after Tax of ₹ 30,686 lakhs for the year ended December 31, 2012 and total assets of ₹ 916,685 lakhs as at December 31, 2012, relating to subsidiaries whose financial statements have been audited by other auditors and whose reports have been furnished to us and our report in so far as it relates to the amounts included in respect of the subsidiaries is based solely on the reports of those auditors.

6. In our opinion and to the best of our information and according to the explanations given to us and on the basis stated in paragraph 5, the Statement:

   (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and

   (ii) gives a true and fair view of the net profit and other financial information of the Group for the year ended December 31, 2012.

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

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

Rajasekhar

K. Rajasekhar
Partner
(Membership No. 23341)

Hyderabad, February 20, 2013

RAIN COMMODITIES LIMITED

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

PART I (Rupees in lakhs)

Statement of Consolidated Audited Results for the quarter and year ended December 31, 2012

Particulars		Quarter ended			Year ended	
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
		Audited as explained in Note 12 below	Unaudited	Audited as explained in Note 12 below	Audited	
1	**Income from operations**					
	(a) Sales (Net of excise duty)	126,237	123,523	160,091	534,438	562,011
	(b) Other Operating Income	1,071	203	1,254	1,707	1,941
	Total Income from Operations (net)	**127,308**	**123,726**	**161,345**	**536,145**	**563,952**
2	**Expenses**					
	(a) Cost of Materials Consumed	52,327	55,085	81,246	230,834	271,808
	(b) Purchases of stock-in-trade	9,474	12,591	7,820	43,256	48,425
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,245	558	478	9,332	(17,068)
	(d) Employee Benefits Expense	6,416	6,282	5,587	23,977	19,390
	(e) Depreciation and Amortisation Expense	3,000	2,969	2,948	11,997	11,294
	(f) Power and Fuel (See Note 8 below)	12,375	7,261	6,525	33,311	24,642
	(g) Selling and Distribution Expenses	7,592	9,026	8,309	36,418	28,225
	(h) Other Expenses (See Note 7 below)	11,393	11,987	11,001	48,114	49,803
	Total Expenses	**106,822**	**105,759**	**123,914**	**437,239**	**436,519**
3	**Profit from Operations before Other Income, Foreign Exchange (Gain) / Loss, Finance Costs, Tax and Minority Interest (1-2)**	**20,486**	**17,967**	**37,431**	**98,906**	**127,433**
4	Other Income	556	2,086	958	5,770	2,206
5	Foreign Exchange (Gain) / Loss (See Note 5 below)	247	(541)	2,937	(263)	5,723
6	**Profit before Finance Costs, Tax and Minority Interest (3+4-5)**	**20,795**	**20,594**	**35,452**	**104,939**	**123,916**
7	Finance Costs (See Note 7 below)	19,440	5,507	6,692	36,656	23,190
8	**Profit Before Tax and Minority Interest (6-7)**	**1,355**	**15,087**	**28,760**	**68,283**	**100,726**
9	Tax Expense	395	5,991	10,521	21,802	34,255
10	**Net Profit for the Period before Minority Interest (8-9)**	**960**	**9,096**	**18,239**	**46,481**	**66,471**
11	Minority Interest	(334)	71	(221)	(706)	(58)
12	**Net Profit after Taxes and Minority Interest (10+11)**	**626**	**9,167**	**18,018**	**45,775**	**66,413**
13	Paid-up Equity Share Capital - Face Value Rs. 2/- each (See Notes 4(a) & 4(b) below)	6,834	6,883	6,990	6,834	6,990
14	Reserves excluding Revaluation Reserves	-	-	-	248,333	205,100
15	Earnings Per Share (EPS) - Basic & Diluted (Rs.) (Not Annualised) (See Notes 4(a) & 4(b) below)	0.18	2.66	5.10	13.25 *	18.76 *
	(* Annualised)					

(See accompanying notes to the financial results)

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD.

PART II

			Quarter ended			Year ended	
			December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
A		**PARTICULARS OF SHAREHOLDING**					
	1	Public shareholding (See Notes 4(a) & 4(b) below)					
		- Number of Shares	191,382,615	193,716,800	199,993,125	191,382,615	199,993,125
		- Percentage of Shareholding	55.99%	56.28%	57.07%	55.99%	57.07%
	2	Promoters and Promoter Group Shareholding (See Notes 4(a) & 4(b) below)	150,456,095	150,456,095	150,456,095	150,456,095	150,456,095
	(a)	Pledged / Encumbered					
		- Number of Shares	25,316,465	25,316,465	66,159,625	25,316,465	66,159,625
		- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	16.83%	16.83%	43.97%	16.83%	43.97%
		- Percentage of Shares (as a % of the total Share Capital of the Company)	7.41%	7.36%	18.88%	7.41%	18.88%
	(b)	Non - encumbered					
		- Number of Shares	125,139,630	125,139,630	84,296,470	125,139,630	84,296,470
		- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	83.17%	83.17%	56.03%	83.17%	56.03%
		- Percentage of Shares (as a % of the total Share Capital of the Company)	36.60%	36.36%	24.05%	36.60%	24.05%

B	INVESTOR COMPLAINTS	Quarter ended December 31, 2012
	Pending at the beginning of the quarter	-Nil-
	Received during the quarter	83
	Disposed of during the quarter	83
	Remaining unresolved at the end of the quarter	-Nil-

Notes:

1 The Consolidated Audited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 20, 2013.

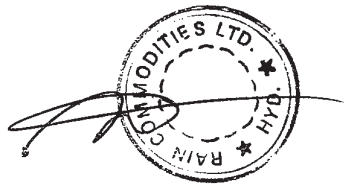
2 The Consolidated Audited Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under the Companies (Accounting Standards) Rules, 2006, including the Audited Results of all its Subsidiaries.

3 The Board of Directors have recommended a Dividend of Rs. 1.10 per Equity Share i.e., 55% on a face value of Rs. 2/- per Equity Share fully paid up for the year ended December 31, 2012.

4(a) Pursuant to approval by the Board of Directors on October 25, 2011, the Company has bought back and extinguished maximum permissible number of 10,000,000 Equity Shares of Rs. 2/- each before June 30, 2012.

4(b) Further to the completion of the scheme of buyback approved by the Board of directors on October 25, 2011, the Shareholders of the Company approved another scheme for buyback of Equity Shares of Rs. 2/- each of the Company, vide postal ballot on October 1, 2012 through open market transactions at a price not exceeding Rs. 46/- per share up to an aggregate amount of Rs. 4,600 lakhs. The Company commenced the buyback of Equity Shares on October 22, 2012 and bought back 5,231,078 Equity Shares as of February 19, 2013.





5 The Group has designated foreign currency loans availed as a hedging instrument to hedge its net investment in non-integral foreign operations, with effect from January 1, 2009. Accordingly, the foreign exchange (Gain) / Loss on such foreign currency loans, determined as an effective net investment hedge is recognized in Reserves and Surplus and would be transferred to the Statement of Profit and Loss upon sale or disposal of the investment in such non-integral foreign operations.

Foreign Exchange (Gain) / Loss transferred to Reserves and Surplus:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	**September 30, 2012**	**December 31, 2011**	**December 31, 2012**	**December 31, 2011**
Foreign Exchange (Gain) / Loss	1,757	(3,121)	3,989	1,224	7,850

6 On January 4, 2013, Rain CII Carbon LLC, USA ('RCC'), a wholly owned step-down subsidiary of the Company has acquired RÜTGERS N.V. ('RÜTGERS'), a Belgium-headquartered Coal Tar Pitch ('CTP') and Chemicals manufacturer, from funds managed by Triton, after receiving the necessary regulatory approvals. RCC acquired 100% of the shares of RÜTGERS pursuant to an agreement with Triton for a gross enterprise value of €702.0 million plus certain contingent payments not exceeding €27.0 million during the next three years. RCC funded the transaction through a combination of internal cash accruals and proceeds from the issuance of senior secured notes. RCC issued two tranches of senior secured notes with an 8-year tenure consisting of US$400.0 million of US Dollar denominated Notes and €210.0 million of Euro denominated Notes.

7 Expenses related to acquisition of RÜTGERS N.V. included in the financials are:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	**September 30, 2012**	**December 31, 2011**	**December 31, 2012**	**December 31, 2011**
Professional charges and other expenses incurred in connection with the acquisition of RÜTGERS – **included in Other Expenses**	2,325	809	-	3,134	-
Expenses incurred in connection with the issue of Senior Notes by RCC – **included in Finance Costs**	14,673	85	-	14,758	-
Total	**16,998**	**894**	-	**17,892**	-

8 During the quarter ended December 31, 2012, Rain Cements Limited ('RCL'), a wholly owned subsidiary of the Company has recognized Rs. 1,908 lakhs as provision towards fuel surcharge adjustment which includes Rs. 1,067 lakhs relating to earlier years.

9 Certain Standalone information of the Company:

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	**September 30, 2012**	**December 31, 2011**	**December 31, 2012**	**December 31, 2011**
	Audited	**Unaudited**		**Audited**	
Turnover	-	3,445	3,298	6,909	23,954
Profit Before Tax	1,674	1,033	1,155	6,424	3,343
Profit After Tax	1,303	972	752	5,637	2,947

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD. HYD.

10 Statement of Consolidated Assets and Liabilities:

(Rupees in lakhs)

Particulars	As at December 31, 2012	As at December 31, 2011
	Audited	
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	6,834	6,990
(b) Reserves and surplus	248,333	205,100
	255,167	**212,090**
2 Minority interest	1,205	665
3 Non-current liabilities		
(a) Long-term borrowings	617,561	315,182
(b) Deferred tax liabilities (net)	41,182	25,400
(c) Other long-term liabilities	5,601	3,663
(d) Long-term provisions	2,377	5,616
	666,721	**349,861**
4 Current liabilities		
(a) Short-term borrowings	8,821	46,246
(b) Trade payables	60,211	41,231
(c) Other current liabilities		
(i) Current maturities of long-term borrowings	66,302	13,254
(ii) Others	12,342	13,435
(d) Short-term provisions	4,747	4,752
	152,423	**118,918**
TOTAL	**1,075,516**	**681,534**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	196,336	153,697
(b) Goodwill on consolidation	234,261	228,121
(c) Non-current investments	161	161
(d) Long-term loans and advances	11,319	9,092
(e) Other non-current assets	74	59
	442,151	**391,130**
2 Current assets		
(a) Inventories	98,496	109,699
(b) Trade receivables	56,492	69,236
(c) Cash and bank balances	466,571	82,940
(d) Short-term loans and advances	10,453	26,139
(e) Other current assets	1,353	2,390
	633,365	**290,404**
TOTAL	**1,075,516**	**681,534**

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

RAIN COMMODITIES LTD. HYD.

11 **Segment wise Revenue, Results and Capital Employed:**

The Company has considered business segment as the primary segment for reporting. The products considered for business segment are:

(a) Carbon Products

(b) Cement

(Rupees in lakhs)

	Quarter ended			Year ended	
	December 31, 2012	**September 30, 2012**	**December 31, 2011**	**December 31, 2012**	**December 31, 2011**
1) Segment Revenue					
(a) Carbon Products	106,566	106,169	142,014	451,519	482,920
(b) Cement	20,720	22,127	20,806	90,953	86,851
Total	**127,286**	**128,296**	**162,820**	**542,472**	**569,771**
Less: Inter Segment Revenue	1,049	4,773	2,729	8,034	7,760
Net Sales	**126,237**	**123,523**	**160,091**	**534,438**	**562,011**
2) Segment Results					
Profit before Tax and Finance Costs from each segment					
(a) Carbon Products	20,689	16,007	34,724	89,754	110,621
(b) Cement	(203)	1,960	2,707	9,152	16,812
Total	**20,486**	**17,967**	**37,431**	**98,906**	**127,433**
Less: i) Finance Costs	19,440	5,507	6,692	36,656	23,190
ii) Un-allocable income	(556)	(2,086)	(958)	(5,770)	(2,206)
iii) Foreign Exchange (Gain) / Loss	247	(541)	2,937	(263)	5,723
Total Profit Before Tax	**1,355**	**15,087**	**28,760**	**68,283**	**100,726**
3) Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Carbon Products #	927,051	539,510	514,830	927,051	514,830
(b) Cement	50,852	52,219	49,246	50,852	49,246
(c) Unallocated	(37,668)	(32,296)	(22,885)	(37,668)	(22,885)
Total	**940,235**	**559,433**	**541,191**	**940,235**	**541,191**

Capital employed as of December 31, 2012 of Carbon Products includes Rs. 371,016 lakhs of Senior Secured Notes issued in relation to the acquisition of RÜTGERS.

12 Figures for the quarters ended December 31 are the balancing figures between the audited figures in respect of the full financial year ended December 31 and the unaudited figures for the nine months ended September 30.

13 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.

14 The Investors can view standalone results of the Company on the Company's website www.raincommodities.com or on the BSE website www.bseindia.com or NSE website www.nseindia.com.

DELOITTE HASKINS & SELLS FOR IDENTIFICATION

Place: Hyderabad
Date: February 20, 2013

RAIN COMMODITIES LTD. HYD

By order of the Board
for Rain Commodities Limited

N. Jagan Mohan Reddy
Managing Director