



RAIN INDUSTRIES LIMITED

RIL/SEs/2024

May 3, 2024

1/8

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort <u>Mumbai-400 001</u>	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East <u>Mumbai – 400 051</u>
---	--

Dear Sir/ Madam,

Sub: Rain Industries Limited – Proceedings of 49th Annual General Meeting – Reg.
Ref : Scrip Code: 500339 (BSE) & Scrip code : RAIN (NSE)

With reference to the above stated subject and in compliance with Regulation 30 read with Schedule- III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we bring to your kind notice the proceedings of 49th Annual General Meeting of Rain Industries Limited as follows:

Proceedings of 49th Annual General meeting :

The 49th Annual General Meeting of the members of Rain Industries Limited (the Company) was held on Friday, the May 3, 2024 at 11.00 A.M. (IST) electronically through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

MEMBERS PRESENT THROUGH VIDEO CONFERENCING: 88

Mr. Brian Jude McNamara, Chairman of the Company occupied the Chair and on being satisfied that sufficient quorum was present at the meeting, ordered for commencement of the proceedings.

The Chairman welcomed the members and their representatives present and introduced the Directors, Statutory Auditor, Secretarial Auditor, Chief Financial Officer and Company Secretary present at the meeting.

With the permission of the members, the Chairman took the Notice of the 49th Annual General Meeting as read.

With the permission of the members, the Chairman took the Statutory Auditors’ Report and Secretarial Auditors Report as read, as the report of Statutory Auditors and the Secretarial Auditors were unqualified and without any adverse observations or comments in their respective reports.

The Chairman requested Mr. Jagan Mohan Reddy Nellore, Vice Chairman to address the shareholders.

For Rain Industries Limited

S. Venkat Ramana Reddy
Company Secretary
M. No. A14143

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

Phone: +91 (40) 40401234
Fax: +91 (40) 40401214
Email: secretarial@rain-industries.com
Website: www.rain-industries.com
CIN: L26942TG1974PLC001693



2/8

RAIN INDUSTRIES LIMITED

Mr. Jagan Mohan Reddy Nellore, Vice Chairman explained the shareholders of the Company about the performance of the Company during the financial year ended December 31, 2023. Copy of the Vice Chairman Speech is attached as Annexure - I)

The Chairman informed that the Statutory Registers are available for inspection by any member.

The Chairman requested the shareholders to raise any questions on the Reports and Accounts.

The Shareholders asked certain questions regarding operations of the Company, future plans, etc.

Mr. Jagan Mohan Reddy Nellore, Vice Chairman answered the questions raised by the Shareholders.

The Chairman informed the Members that pursuant to the provisions of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting.

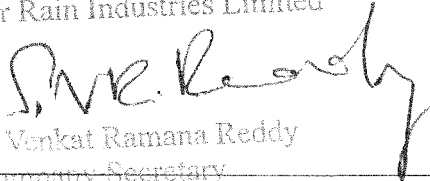
The Chairman further informed that the Company has appointed Mr. DVM Gopal, Practicing Company Secretary as a Scrutinizer for conducting the voting process through e-voting.

After Scrutiny of votes polled through e-voting, Mr. DVM Gopal, Scrutinizer has submitted his report to the Chairman.

The scrutinizers report was received and accordingly, the Chairman has declared that all the following resolutions as set out in the Notice of 49th Annual General Meeting were passed with requisite majority:

S.No	Resolutions Description
	ORDINARY BUSINESS
1	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and reports of Board and Auditors thereon.
2	To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and Report of Auditors thereon.
3	To approve and ratify the interim dividend of Rs. 1 per equity share for the financial year ended 31 st December, 2023.
4	To appoint a Director in place of Mr. Jagan Mohan Reddy Nellore (DIN: 00017633) who retires by rotation and being eligible offers himself for re-appointment.

For Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary
M. No. A14143



3/8

RAIN INDUSTRIES LIMITED

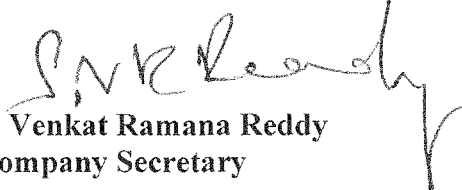
SPECIAL BUSINESS	
5	To grant authorization to the Board of Directors to borrow Money.
6	To grant authorization to the Board of Directors to create Mortgage / Charge / Pledge / Hypothecation / Lien on the assets of the Company.
7	To grant authorization to the Board to make loan, investment, give guarantee and provide security.
8	To grant approval for making Contributions or Donations for Charitable purposes.

The Annual General Meeting Started at 11.00 a.m. and concluded at 12.30 p.m. Hrs (IST).

This is for your information and records.

Thanking you,

Yours faithfully,
for **Rain Industries Limited**


S. Venkat Ramana Reddy
Company Secretary

ANNEXURE-I

4/8

**Vice Chairman's Speech in
Annual General Meeting of RAIN Industries Ltd.**

Friday, May 3, 2024
Hyderabad, India

Good morning, ladies, and gentlemen, and welcome to the 49th Annual General Meeting of RAIN Industries Limited.

In 2022, Your Company experienced strong performance, driven by exceptionally high sales realizations. However, in 2023, sales realizations returned to more typical levels compared to the previous year. During this period, raw material costs remained elevated but gradually decreased over several quarters. As a result, profit margins were squeezed, leading to lower financial performance in 2023. Your company is proactively addressing these challenges and aiming for improved results in 2024 and beyond.

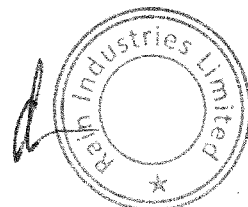
We operate within a cyclical industry and our business model centers on margin management achieved by transforming raw materials, which are byproducts of core industries like steel and oil refining, into finished products. This means our profit margins are less about market fluctuations and more about the conversion process itself. Over time, the prices of both raw materials and finished goods have typically moved in tandem, resulting in a managed margin, enabling us to sustain consistent margins under normal market conditions.

In summary, our margin management strategy is closely tied to the ebb and flow of raw material and finished product prices, allowing us to adapt to market conditions effectively.

During the last two years, RAIN encountered a unique situation with distinct challenges and prospects, wherein both raw material and finished product prices surged and held steady for an extended period, resulting in improved profit margins in 2022. The reverse happened in 2023, when prices embarked on a downward trajectory. Regrettably, the stabilization phase is extending over a prolonged period resulting in a significant decline in the operating margins.

We completed 2023 with a Revenue of ₹ 181,415 million; Operating profit of ₹ 20,137 million; Net profit of ₹ 1,526 million and EPS of ₹ 4.54. The profit for the year was not only impacted by reduced margins, but also due to one-off, non-cash impairment charges of ₹ 7,506 million caused by factors such as increased interest rates, reduced product demand, geopolitical conflicts and higher energy costs in Europe.

In 2023, the industry experienced a decline in demand for finished products, influenced by several factors. The global rise in interest rates and tighter credit markets were central factors influencing our 2023 financial performance. Our customers proactively adjusted production volumes downwards, responding to evolving demand forecasts and managing working capital amidst higher interest rates. Additionally, competitive Chinese exports to Western markets and rising energy costs in Europe further impacted product demand.



Also, the geopolitical challenges and the severe drought conditions at the Panama Canal have disrupted global supply chain dynamics, resulting in adverse effects on transportation costs and necessitating strategy adjustments.

Despite these challenges, we completed the refinancing of our long-term loans during 2023 and pushed out debt maturities to 2028 – 2029. Although the refinancing was completed at higher interest rates than our previous ones, they were in-line with market rates prevailing at the time due to various global macro-economic factors. Our refinancing allowed us to succeed in reducing our total debt by about US\$ 130 million compared to year-end 2022. Rest assured that, although RAIN is navigating a dynamic and challenging market landscape, the entire team is diligently working to restore financial performance and closely monitoring signs of improvement.

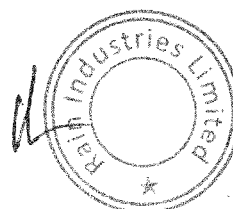
RAIN's proactive steps to improve performance.

RAIN remains optimistic about the future and is taking proactive steps to improve the performance. We have already taken several major steps in the right direction. While recognizing that we still have much work ahead of us, we are beginning to see several signs which give us optimism.

We are anticipating price stabilization for our finished products starting in the second half of 2024. Along with that improvement, we expect to see significant operational improvements in our three business segments. I would like to highlight few positive developments that will further strengthen our position:

Our Carbon segment's calcination plants in India had been operating well below the rated capacity due to restrictions imposed several years ago on imports of our raw materials into the country. However, with the recent relaxation of those import restrictions by the Hon'ble Commission for Air Quality Management (or, CAQM), based on the directives of the Hon'ble Supreme Court of India; RAIN anticipates finally being able to ramp-up the Indian operations to higher capacities, which would allow us to significantly improve the overall performance. Part of the import relaxation was to increase the import quota of Green Petroleum Coke or GPC from 1.4 million tons per annum to 1.9 million tons per annum. This was implemented by the Directorate General of Foreign Trade (DGFT) through its allocations announced in early April 2024 and allows for increased production at RAIN's DTA calcination plant in Vizag.

However, the regulatory authorities have yet to formulate the steps for implementing another part of the same CAQM Order, regarding the import of GPC and Calcined Petroleum Coke or CPC for RAIN's Special Economic Zone plant, which cannot begin its ramp-up until that clarity is given. We anticipate those regulations to be issued soon and upon the implementation of the CAQM Order, Your Company's CPC calcination plants in India can optimize capacity utilization and create a favorable environment for a return on the capital invested in setting up the new CPC Plant in the Special Economic Zone.



The primary aluminium smelting sector (which is the main customer base of our Carbon segment) is looking positive, with current price realisations exceeding US\$ 2,500 per ton on the London Metal Exchange. Primary aluminium plays a crucial role in various sectors and has seen steady demand growth over the past few years, driven principally by emerging economies' infrastructure development and the increasing adoption of aluminium in lightweight vehicle manufacturing. Trends such as the shift towards electric vehicles, lightweighting in automotive and aerospace industries, and the growth of renewable energy infrastructure are expected to drive demand for primary aluminium in the coming years. Further, growing global concerns about climate change and sustainability have led to a focus on reducing the carbon footprint and increased use of aluminium as the lightweight metal of choice.

In the carbon sector, there is mounting pressure to create environmentally friendly products and adopt sustainable processes. The global competition within this sector is fierce, driving companies to constantly enhance efficiency and product quality to stay ahead. As a market leader, RAIN is keeping pace with this movement as well. In 2023, RAIN's Carbon segment demonstrated its commitment to environmental stewardship by strategically investing in technology upgrades. These upgrades were aimed at reducing emissions across our global operations, aligning with our company's dedication to sustainability and workplace safety.

Our Advanced Materials segment is similarly seeing economic recovery in several end-user industries, as well as several new product-line advancements spearheading RAIN's leadership in the marketplace. Demand is growing steadily for our bio-based and environmentally friendly product lines in our resins, asphalt coating and rubber sectors.

In 2023, we achieved a significant milestone by obtaining International Sustainability and Carbon Certification (known as ISCC) PLUS certification for our resins plant in Duisburg, Germany. This certification underscores our commitment to sustainability and environmental responsibility. Additionally, during the same period, we successfully introduced a new generation of NOVARES ECO resins to the market. These ISCC PLUS compliant resins align with the growing demand for sustainable materials and contribute to a more-eco-friendly future.

The ISCC Scheme plays a crucial role in ensuring the traceability and sustainability of products. The ISCC PLUS certification specifically covers plastics, chemicals, food, feed markets, and biofuels beyond the European Union and the UK. By adhering to these rigorous standards, we demonstrate our dedication to responsible practices and contribute to a greener global landscape.

In our Advanced Materials segment, we have seen strong and promising signs for the medium and long-term growth in the market for our rechargeable-battery anode materials as consumers continue to demand cleaner, greener materials, and ways of life. In response to these trends, RAIN's R&D teams continued in 2023 to work on several new and innovative products and materials in the battery space for future launch.



Still in our Advanced Materials segment, 2023 was a landmark year for our new, Hydrogenated Hydrocarbon Resins (known as HHCR) plant in Germany. After initial teething and subsequent energy cost issues, we were able to make major technical improvements to this plant which have greatly enhanced its reliability, throughput, and economics in 2023 compared to 2022. Due to an improvement in demand for HHCR, coupled with our regional customers' preference to procure larger quantities of HHCR locally, we expect to reach 50% capacity utilization at our German HHCR plant by the end of 2024.

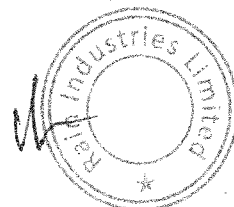
Our Cement segment also has reason for a positive outlook. Cement demand in our home territory of India rebounded strongly in 2023, growing by 7 – 8% on a per annum basis due to the continued Indian government infrastructure spending that has been a driving force behind this growth. With normalization of fuel and energy costs, and with increased volumes from higher demand, we expect improved operating margins. Our Cement segment also achieved a major sustainability milestone year in 2023, as we brought on-line even more solar power capacity to supplement our existing capacity. Cement production is an energy-intensive process, including the need for electricity to prepare the raw materials and fuels, and to grind the finished product. By combining our Cement segment's waste-heat power production with our now-further-expanded solar electricity generation, RAIN is making great strides in producing cement with an ever-lower carbon footprint, by using 39% of electricity consumed in manufacturing of Cement from Green energy sources.

Returning to the group-wide discussion, no company can control the length or duration of market cycles, but RAIN can control its costs. Throughout the down-cycle in 2023, we remained proactive in enhancing our cost-efficiency around the world. Our team has used that time to implement significant and sustainable cost-saving measures such as consolidating offices, optimising operations and streamlining our workforce.

In addition to strengthening our existing business, RAIN is simultaneously focused on the development and production of next-generation products to position our business for future growth. This includes the establishment of a new research and development facility to innovate and develop new, groundbreaking products which bring together and multiply our market-leading, innovative know-how from both our Carbon and Advanced Materials business segments, launching RAIN into new product lines and market areas.

RAIN's key area of focus group-wide is to reduce costs and debt to the greatest extent possible. The cash flow from our operations, including the release of working capital which accompanies a fall in commodity prices, would be applied to reduce our debt. Accordingly, we have optimized capital allocation for expansion projects, with a strong focus on the solar power plants in our Cement segment.

We anticipate a positive shift in demand for RAIN products starting in the latter half of 2024. With our robust R&D strategy, we are confident in our ability to come out of the current down-cycle on top, as we have in the past. We are focused on adapting and thriving in this rapidly evolving market in both the near and long terms.



8/8

At RAIN, ESG Compliance is not merely a box to check; it is a core principle ingrained in our sustainable operations. Our unwavering commitment to environmental, social, and governance (ESG) issues is reflected in our efforts to reduce carbon emissions, enhance employee safety, and invest in education and healthcare for rural communities where we operate in India.

In summary, despite our weaker financial performance in 2023, our vision remains to maintain our deep ESG commitments while transforming RAIN into an entirely unique industrial company with strong intrinsic cash-flow economics and solid growth outlook. By leveraging sustainable 'mega trends,' especially in the industrial areas where we have unique market leadership and expertise, we aim to position ourselves as a leader in the industries and communities in which we operate.

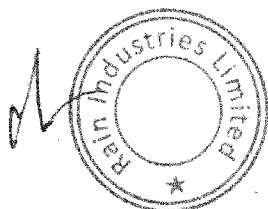
I also would like to take this opportunity to extend heartfelt appreciation to our dedicated employees for their exceptional efforts during these trying times. Their unwavering commitment and resilience have been crucial in steering Your Company through turbulent waters. Despite the challenges faced in 2023, we stand resolute in our pursuit of RAIN's long-term success. Our strategic initiatives are poised to fortify our organization and ensure greater resilience moving forward.

In closing, I would like to convey our gratitude for your unwavering support as a dedicated shareholder of our company. Your commitment and trust are invaluable as we continue to strive for excellence and growth.

Thank you.

Jagan Mohan Reddy Nellore
Vice Chairman

Place: Hyderabad
Date: May 3, 2024





RAIN INDUSTRIES LIMITED

RIL/SEs/2024

May 3, 2024

1/16

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, <u>Mumbai-400 001</u>	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, <u>Mumbai – 400 051</u>
---	--

Dear Sir/ Madam,

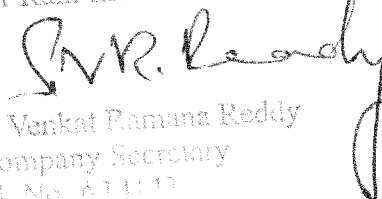
Sub: 49th Annual General Meeting Voting Results- Compliance as per Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015-- Reg.

Ref : Scrip Code: 500339 (BSE) & Scrip code : RAIN (NSE)

With reference to the above stated subject, we bring to your kind notice that the shareholders of the Company have approved the following Resolutions at the 49th Annual General Meeting (AGM) held on May 3, 2024:

S.No	Resolutions Description
	ORDINARY BUSINESS
1	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and reports of Board and Auditors thereon.
2	To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and Report of Auditors thereon.
3	To approve and ratify the interim dividend of Rs. 1 per equity share for the financial year ended 31 st December, 2023.
4	To appoint a Director in place of Mr. Jagan Mohan Reddy Nellore (DIN: 00017633) who retires by rotation and being eligible offers himself for re-appointment.
	SPECIAL BUSINESS
5	To grant authorization to the Board of Directors to borrow Money.
6	To grant authorization to the Board of Directors to create Mortgage / Charge / Pledge / Hypothecation / Lien on the assets of the Company.
7	To grant authorization to the Board to make loan, investment, give guarantee and provide security.
8	To grant approval for making Contributions or Donations for Charitable purposes.

For Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary
CIN: L26942TG1974PLC001693



2/16

RAIN INDUSTRIES LIMITED

In this connection, please find enclosed herewith the Report issued by Mr. DVM Gopal, Practicing Company Secretary, Scrutinizer for voting as Annexure – I.

Also find enclosed herewith the details of Results of the voting in the format prescribed under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure – II.

This is for your information and record.

Thanking you,

Yours faithfully,
for **Rain Industries Limited**

S. Venkat Ramana Reddy
Company Secretary



ANNEXURE-I 3/16

CONSOLIDATED SCRUTINIZER'S REPORT

The Chairman,
RAIN INDUSTRIES LIMITED,
"RAIN CENTER", 34,
SRINAGAR COLONY,
HYDERABAD - 500073,
TELANGANA STATE, INDIA.

Dear Sir,

SUB: Consolidated Scrutinizers Report of Remote E-Voting prior and during the 49th AGM
REF: Notice of 49th Annual General Meeting (AGM) held on May 3, 2024

We, dvmgopal & associates, Company Secretaries, represented by Mr. D.V.M. Gopal, were appointed as Scrutinizers by resolution passed by the Board at its Meeting held on February 23, 2024, to scrutinize the

- a) **Remote E-voting process** pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, for the items (Item 1-8) to be transacted at the 49th Annual General Meeting (AGM) held on May 3, 2024 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")
- b) **Electronic Voting at AGM** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") provided at the 49th Annual General Meeting at 11.00 AM for shareholders who have not voted through Remote E-Voting process prior to AGM, but voted through E-Voting system during the AGM.

KFin Technologies Limited (KFintech), (Service Provider), has provided a system for recording the electronic votes of the Shareholders on all the items of the Ordinary and Special business sought to be transacted at the 49th Annual General Meeting (AGM) of the Company. The Service Provider had set up e-voting facility on their website <https://evoting.kfintech.com/>.

The notice dated February 23, 2024, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those members whose email addresses are registered with the Company/ Depositories, in compliance with the circulars issued by MCA and SEBI from time to time.

We hereby submit our report as under:

1. The remote e-voting period remained open from 10.00 Hours (IST) on April 30, 2024 to 17.00 Hours (IST) on May 2, 2024. Upon conclusion of the e-voting period, the E-voting votes were unblocked on May 3, 2024 at 12.36 Hours (IST), in the presence of two witnesses' Ms. P. Kranthisree and Mr. Harish Kothamasu, who are not in employment of the Company.

Page 1 of 6



4/16

2. The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM, who have not cast their vote on resolutions through Remote e-Voting, to cast their vote through e-voting system available during the AGM.
3. The Shareholders as on April 26, 2024, the cut-off date are entitled to vote electronically on the proposed resolutions contained in the notice of the Annual General Meeting.
4. On completion of voting at the Meeting, the Service Provider, KFin Technologies Limited (KFintech) provided us with the List of Members who had cast their votes, with their holding details and details of vote on each of the Resolutions.
5. We have collated the votes downloaded from e-voting system to declare the final results for each of the resolution forming part of the AGM Notice and ascertained number of Shares voted "in favor" or "against" or "invalidated votes".
6. Soft copy of the List of members, for both voting at the AGM as well as remote e-voting containing the details of members who voted 'FOR', 'AGAINST' and those whose votes were considered as invalid for each resolution will be emailed to the Company Secretary, after the announcement of the results by the Company.

We hereby submit Consolidated Scrutinizer's Report as per the provisions of Section 108 and 109 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, containing the following results for every resolution under **remote E-Voting prior and during the AGM:**

ITEM NO. 1: Ordinary Resolution- To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and reports of Board and Auditors thereon.

1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/Shares	18,02,02,959 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
18,01,98,259 (99.9974%)	4,700 (0.0026%)	1,68,570
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
276	5	2



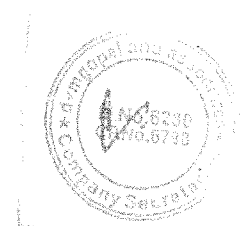
5/16

ITEM NO. 2: Ordinary Resolution- To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and Report of Auditors thereon.

1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/Shares	18,02,02,959 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
18,01,98,259 (99.9974%)	4,700 (0.0026%)	1,68,570
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
276	5	2

ITEM NO. 3: Ordinary Resolution- To approve and ratify the interim dividend of Rs. 1 per equity share for the financial year ended 31st December, 2023.

1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/Shares	18,03,63,086 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
180363053 (100.00%)	33 (0.00%)	8,443
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
280	2	1



6/16

ITEM NO. 4: Ordinary Resolution- To appoint a Director in place of Mr. Jagan Mohan Reddy Nellore (DIN: 00017633) who retires by rotation and being eligible offers himself for re-appointment:

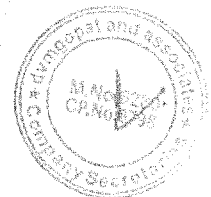
1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/ Shares	18,03,67,168 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
17,84,14,624 (98.9175%)	19,52,544 (1.0825%)	4361
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
267	19	1

**Four shareholders have voted for both favour and against*

ITEM NO. 5: Special Resolution – To grant authorization to the Board of Directors to borrow up to Rs. 2,500 Crores

1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/ Shares	18,03,67,168 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
17,54,84,015 (97.2927%)	48,83,153 (2.7073%)	4,361
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
255	30	1

**Three shareholders have voted for both favour and against*



7/16

ITEM NO. 6: Special Resolution - To grant authorization to the Board of Directors to create Mortgage / Charge / Pledge / Hypothecation / Lien on the assets of the Company.

1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/Shares	18,03,67,168 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
17,54,83,932 (97.2926%)	48,83,236 (2.7074%)	4,361
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
256	29	1

**Three shareholders have voted for both favour and against*

ITEM NO. 7: Special Resolution - To grant authorization to the Board to make any loan, investment or give guarantee or provide any security.

1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/Shares	18,03,67,168 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
15,37,62,225 (85.2496%)	2,66,04,943 (14.7504%)	4,361
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
191	94	1

**Three shareholders have voted for both favour and against*



8/16

ITEM NO. 8: Special Resolution - To grant approval for making Contributions or Donations for Charitable purposes.


1	Total No. of Members responded	283
2	Total No. of Votes / Shares received	18,03,71,529
3	Total No. of Valid Votes/Shares	18,03,63,053 (100.00%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain/Less votes
15,36,69,826 (85.2003%)	2,66,93,227 (14.7997%)	8476
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain/Less votes
187	94	2

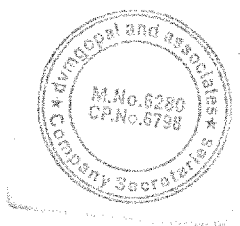
We further confirm that the Registers and records generated from the remote e-voting platform of Service Provider including the Registers maintained by us in respect of the votes casted through electronic means are being maintained in electronic form.

The Registers and all other records/papers relating to e-voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes and thereafter the same shall be returned.

Thanking you,

Yours faithfully
For **dvmgopal & associates,**
Company Secretaries,


D V M Gopal
Proprietor
C P No. 6798
FCS No. 6280



Place: Hyderabad
Date: 03.05.2024
UDIN: F006280F000303192

**RAIN INDUSTRIES LIMITED****ANNEXURE - II**

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Telangana State, India. Ph.No.040-40401234
 Email: secretarial@rain-industries.com; www.rain-industries.com; CIN: L26942TG1974PLC001693

49th Annual General Meeting - The Details of Results of Voting (E-voting)

Date of the AGM	May 3, 2024
Total number of shareholders on record date	2,56,526
No. of shareholders present in the meeting either in person or through proxy	Not Applicable
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	13
Public:	75

ITEM NO.1 : To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and reports of Board and Auditors thereon

Resolution required: (Ordinary/ Special)					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,85,56,562	80.3943	2,85,56,032	530	99.9981	0.0019
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,85,56,562	80.3943	2,85,56,032	530	99.9981	0.0019
Public- Non Institutions	E-Voting	16,24,46,177	1,32,58,941	8.1621	1,32,54,775	4166	99.9686	0.0314
	Poll		8,602	0.0053	8,598	4	99.9535	0.0465
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,67,543	8.1673	1,32,63,373	4,170	99.9686	0.0314
Total		33,63,45,679	18,02,02,959	53.5767	18,01,98,259	4,700	99.9974	0.0026

Result: On the basis of the above results, the Chairman declared that the Ordinary Resolution as set out in the Item No.1 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

For Rain Industries Limited

S. Venkat Ramana Reddy
 S. Venkat Ramana Reddy
 Company Secretary
 M No A14143

9/16

ITEM NO.2 : To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended December 31, 2023 and Report of Auditors thereon.								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,85,56,562	80.3943	2,85,56,562	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,85,56,562	80.3943	2,85,56,562	0	100.0000	0.0000
Public- Non Institutions	E-Voting	16,24,46,177	1,32,58,941	8.1621	1,32,54,775	4,166	99.9686	0.0314
	Poll		8,602	0.0053	8,598	4	99.9535	0.0465
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,67,543	8.1673	1,32,63,373	4,170	99.9686	0.0314
Total		33,63,45,679	18,02,02,959	53.5767	18,01,98,789	4,170	99.9977	0.0023

Result: On the basis of the above results, the Chairman declared that the Ordinary Resolution as set out in the Item No.2 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

For Rain Industries Limited

S. Venkat Ramana Reddy
S. Venkat Ramana Reddy
Company Secretary
M. No. A14143


10/16

ITEM NO.3 : To approve and ratify the interim dividend of Rs. 1 per equity share for the financial year ended 31st December, 2023.

Resolution required: (Ordinary/ Special)					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,87,20,771	80.8566	2,87,20,771	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,87,20,771	80.8566	2,87,20,771	0	100.0000	0.0000
Public- Non Institutions	E-Voting	16,24,46,177	1,32,54,859	8.1595	1,32,54,826	33	99.9998	0.0002
	Poll		8,602	0.0053	8,602	0	100.0000	0.0000
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,63,461	8.1648	1,32,63,428	33	99.9998	0.0002
Total		33,63,45,679	18,03,63,086	53.6243	18,03,63,053	33	100.0000	0.0000

Result: On the basis of the above results, the Chairman declared that the Ordinary Resolution as set out in the Item No.3 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

For Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary
M. No. A14143

11/16

ITEM NO.4 : To appoint a Director in place of Mr. Jagan Mohan Reddy Nellore (DIN: 00017633) who retires by rotation and being eligible offers himself for re-appointment								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,87,20,771	80.8566	2,67,76,324	19,44,447	93.2298	6.7702
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,87,20,771	80.8566	2,67,76,324	19,44,447	93.2298	6.7702
Public- Non Institutions	E-Voting	16,24,46,177	1,32,58,941	8.1621	1,32,50,848	8,093	99.9390	0.0610
	Poll		8,602	0.0053	8,598	4	99.9535	0.0465
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,67,543	8.1673	1,32,59,446	8,097	99.9390	0.0610
Total		33,63,45,679	18,03,67,168	53.6255	17,84,14,624	19,52,544	98.9175	1.0825

Result: On the basis of the above results, the Chairman declared that the Ordinary Resolution as set out in the Item No.4 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

For Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary
M. No. A14143

12/16

ITEM NO.5 : To grant authorization to the Board of Directors to borrow money

Resolution required: (Ordinary/ Special)

Special Resolution

Whether promoter/ promoter group are interested in the agenda/resolution?

NO

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,87,20,771	80.8566	2,38,51,453	48,69,318	83.0460	16.9540
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,87,20,771	80.8566	2,38,51,453	48,69,318	83.0460	16.9540
Public- Non Institutions	E-Voting	16,24,46,177	1,32,58,941	8.1621	1,32,45,110	13,831	99.8957	0.1043
	Poll		8,602	0.0053	8,598	4	99.9535	0.0465
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,67,543	8.1673	1,32,53,708	13,835	99.8957	0.1043
Total		33,63,45,679	18,03,67,168	53.6255	17,54,84,015	48,83,153	97.2927	2.7073

Result: On the basis of the above results, the Chairman declared that the Special Resolution as set out in the Item No.5 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

For Rain Industries Limited,


S. Venkat Ramana Roddy
Company Secretary
M. No. A14143

13/16

ITEM NO.6 : To grant authorization to the Board of Directors to create Mortgage / Charge / Pledge / Hypothecation / Lien on the assets of the Company

Resolution required: (Ordinary/ Special)

Special Resolution

Whether promoter/ promoter group are interested in the agenda/resolution?

NO

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,87,20,771	80.8566	2,38,51,453	48,69,318	83.0460	16.9540
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,87,20,771	80.8566	2,38,51,453	48,69,318	83.0460	16.9540
Public- Non Institutions	E-Voting	16,24,46,177	1,32,58,941	8.1621	1,32,45,027	13,914	99.8951	0.1049
	Poll		8,602	0.0053	8,598	4	99.9535	0.0465
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,67,543	8.1673	1,32,53,625	13,918	99.8951	0.1049
Total		33,63,45,679	18,03,67,168	53.6255	17,54,83,932	48,83,236	97.2926	2.7074

Result: On the basis of the above results, the Chairman declared that the Special Resolution as set out in the Item No.6 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

For Rain Industries Limited

S. Venkat Ramana Reddy
S. Venkat Ramana Reddy
Company Secretary
M. No. AI4143

14/16

ITEM NO.7 : To grant authorization to the Board to make loan, investment, give guarantee and provide security

Resolution required: (Ordinary/ Special)					Special Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,87,20,771	80.8566	21,30,861	2,65,89,910	7.4192	92.5808
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,87,20,771	80.8566	21,30,861	2,65,89,910	7.4192	92.5808
Public- Non Institutions	E-Voting	16,24,46,177	1,32,58,941	8.1621	1,32,43,912	15,029	99.8867	0.1133
	Poll		8,602	0.0053	8,598	4	99.9535	0.0465
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,67,543	8.1673	1,32,52,510	15,033	99.8867	0.1133
Total		33,63,45,679	18,03,67,168	53.6255	15,37,62,225	2,66,04,943	85.2496	14.7504

Result: On the basis of the above results, the Chairman declared that the Special Resolution as set out in the Item No.7 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

For Rain Industries Limited

S. Venkat Ramana Roddy

S. Venkat Ramana Roddy
Company Secretary
M. No. A14143

15/16

ITEM NO.8 : To grant approval for making Contributions or Donations for Charitable purposes								
Resolution required: (Ordinary/ Special)					Special Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13,83,78,854	13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		13,83,78,854	100.0000	13,83,78,854	0	100.0000	0.0000
Public- Institutions	E-Voting	3,55,20,648	2,87,20,771	80.8566	20,37,534	2,66,83,237	7.0943	92.9057
	Poll		N A	N A	N A	N A	N A	N A
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		2,87,20,771	80.8566	20,37,534	2,66,83,237	7.0943	92.9057
Public- Non Institutions	E-Voting	16,24,46,177	1,32,54,826	8.1595	1,32,44,840	9,986	99.9247	0.0753
	Poll		8,602	0.0053	8,598	4	99.9535	0.0465
	Postal Ballot (if applicable)		N A	N A	N A	N A	N A	N A
	Total		1,32,63,428	8.1648	1,32,53,438	9,990	99.9247	0.0753
Total		33,63,45,679	18,03,63,053	53.6243	15,36,69,826	2,66,93,227	85.2003	14.7997

Result: On the basis of the above results, the Chairman declared that the Special Resolution as set out in the Item No.8 of the notice dated February 23, 2024 has been duly passed by the members with the requisite majority.

Place: Hyderabad
Date: May 3, 2024

For Rain Industries Limited

S. Venkat Ramana Roddy
S. Venkat Ramana Roddy
Company Secretary
M. No. A14143

16/16