



RAIN INDUSTRIES LIMITED

RIL/SEs/2016

August 13, 2016

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>
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Dear Sir/ Madam,

Sub: Outcome of the Board Meeting – Reg.

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

With reference to the above stated subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held on Saturday, the August 13, 2016, inter- alia, approved the following:

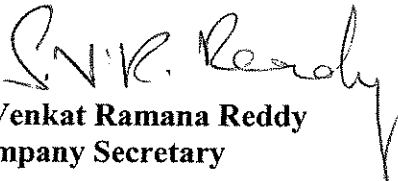
S.No	Particulars
1	Unaudited Financial Results (Standalone, Consolidated and Segment) for the second quarter ended on June 30, 2016 (the financial results are being sent separately);
2	Declared an Interim dividend of Rs.1.00 per equity share (i.e., 50% on a face value of Rs.2/- per equity share fully paid up) for the Financial Year ending on December 31, 2016;
3	Fixed August 26, 2016 as record date for the purpose of determining the shareholders eligible for receipt of Interim Dividend for the Financial Year ending December 31, 2016;
4	Approved the Postal Ballot notice for seeking approval of shareholders for re-appointment of Mr. Dipankar Basu, Mr. S.L. Rao and Mr. H.L. Zutshi and appointment of Ms. Nirmala Reddy as Independent Directors. The Profile of Independent Directors are attached as Annexure-I.

The Meeting concluded at 3.30 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
for **Rain Industries Limited**


S. Venkat Ramana Reddy
Company Secretary



RAIN INDUSTRIES LIMITED

Profile of Mr. H.L.Zutshi

Mr. H. L. Zutshi (74 Years) was the Chairman & Managing Director of Hindustan Petroleum Corporation Ltd (HPCL). HPCL is engaged in petroleum refining, marketing and exploration activities. He retired from HPCL in May 2002 after serving as CMD for seven years. HPCL was the successor company of ExxonMobil in India, after the latter's activities was taken over by the Government of India in 1974.

Mr. Zutshi was also the Chairman of Mangalore Refineries and Petrochemicals Ltd (MRPL), a joint venture company between Aditya Birla Group of companies and HPCL, South Asia LPG Ltd, a joint venture between HPCL and TOTAL of France, HINCOL a joint venture between COLAS SA of France and HPCL and an Exploration & Production company called Prize Petroleum, joint venture between HPCL and HDFC, ICICI and TDCI.

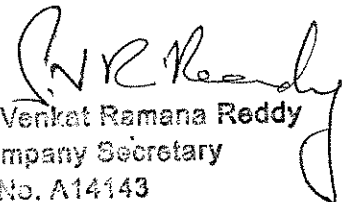
He was a member of the Government of India appointed expert Sub-Committee for developing a policy paper on deregulation etc, which provided inputs for the Hydro Carbon Vision 2025. He was formerly Chairman of the Petroleum, Coal, Fertilizer and related products Division Council of Bureau of Indian Standards (BIS), New Delhi, Convener of the Financial Services Sector task force of the Department of Public Enterprises, which fixed annual performance targets of the Financial Services PSUs. He was also Advisor Energy & Hydrocarbon to Mittal S.a.r.l, Luxomberg, and ABN Amro Investments. He was formerly Independent Director on the Boards of MMTC, MECON Ltd and IDBI Bank Ltd. He was also Special Director for BIFR on the boards of two companies.

Mr. Zutshi had a brilliant academic record. He specialised in Mechanical Engineering and was trained in Management at the Administrative Staff College (Hyderabad), Indian Institute of Management (Ahmedabad) and Templeton College, Oxford University, UK.

Mr. Zutshi is presently the Managing Trustee of the Energy Research and Social Advancement Trust, New Delhi and Ishwar Charitable Trust Eye Hospital - ICARE. He is a member of India International Centre, New Delhi.

Mr. H L Zutshi does not hold any equity shares of the Company and he is not related to any other Director of the Company.

For Rain Industries Limited


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



RAIN INDUSTRIES LIMITED

Profile of Mr. S. L. Rao

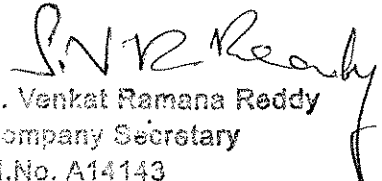
Mr. S. L. Rao (80 Years) is an Economist, Distinguished Fellow, Emeritus at The Energy & Resources Institute (TERI), New Delhi, Board Member, IIM Kozikode, CIRC-CUTS Institute of Regulation and Competition and Trustee, Bangalore International Centre and Aga Khan Foundation, India. He is Member of Advisory Committees of Competition Commission of India and the Indian Energy Exchange. He has served for many years on other corporate and institutional Boards.

He was Director-General, National Council of Applied Economic Research, Delhi from 1990 to 1996 and was the first Chairman of the Central Electricity Regulatory Commission. He had earlier spent 28 years in management positions in Unilever, Warner Hindustan and Beardsell, five years as management consultant and designed and ran the National Management Programme (1987 to 1990). He is a columnist in the "Telegraph", Kolkata and "Financial Express". He is a widely read commentator on policy issues in many national and international publications. He has authored or edited 16 books; the last 4 were "Managing India" (Academic Foundation, 2015), "Powering India" (Academic Foundation, 2011), "From Servants or Masters? Evolution of Professional Management in India", (Global Business Press, 2007) and "Governing Power", (TERI Press, 2004).

He is on the Boards of Kanoria Chemicals and Industries Ltd, Global Trust Capital Finance Pvt Ltd and Insight Alpha Pvt Ltd. He is Chairman of Nomination and Remuneration Committee of Kanoria Chemicals and Industries Limited.

Mr. S. L. Rao does not hold any equity shares of the Company and he is not related to any other Director of the Company.

For Rain Industries Limited


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



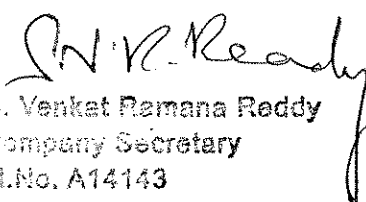
RAIN INDUSTRIES LIMITED

Profile of Mr. Dipankar Basu

Mr. Dipankar Basu (81 Years) was previously the Chairman of State Bank of India until his retirement in August 1995. While serving as Chairman of State Bank of India, he served concurrently on the Boards of a number of SBI subsidiaries including those engaged in investment banking and fund management. Between 1996 and 1999, Mr. Basu served as a member of the Disinvestment Commission set up to advise the Government of India on public sector disinvestments. During 1997-98, Mr. Basu was a member of the Narasimham Committee on Banking Sector Reforms. Later, during 2004-06, he was a member of the Appointments Board constituted by Government of India for selection of Chairman and Executive Directors of Public Sector Banks. Mr. Basu brings with him long experience and wide knowledge of financial markets in India. He has several years of Board level experience in companies engaged in a wide spectrum of businesses - both financial and non-financial. He is currently on the Boards of Asian Paints Ltd and Deepak Fertilizers & Petrochemicals Corp. Ltd. He is at present a member of the Investment Advisory Committee of Army Group Insurance Fund and of the Empowered Committee on External Commercial Borrowings of Reserve Bank of India. He is the Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee of Deepak Fertilisers & Petrochemicals Corp. Ltd., Chairman of Audit Committee and Member of Nomination and Remuneration Committee of Asian Paints Limited. Mr. Basu received his Master of Arts (Economics) degree from Delhi University.

Mr. Dipankar Basu holds 140 equity shares in the Company and he is not related to any other Director of the Company.

For Rain Industries Limited


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



RAIN INDUSTRIES LIMITED

Profile of Ms. Nirmala Reddy

Ms. Nirmala Reddy (69) worked as a Financial Sector Consultant for the World Bank in Washington DC during 1995-2006. She worked on credit intermediation, privatization and financial appraisal of Development banks in Mongolia, Guyana, Egypt and Jordan. Identified and recommended parameters for improved profitability and sustainable on lending through beneficiary government/institutions. She went on regular field supervision missions that required extensive negotiations with counterparts and policy makers.

She also worked as a consultant for the Asian Development Bank, Manila for conducting a financial appraisal of a project involving a leading development Bank in Thailand.

She was a Consultant in credit intermediation as part of an overall management review of the African Development Bank in Abidjan, Cote d'Ivoire for improving internal efficiencies, upgrading control mechanisms and achieving sustainable growth projections in the medium and long term.

She had a banking career of 22 years in India commenced as a Probationary Officer with the State Bank of Hyderabad. She worked at Bank's Foreign Exchange Department in Bombay.

She held assignments included heading the Bank's Merchant Division at Vijaya Bank in Bombay. She also participated in underwriting public (equity and bond) issues and in the inter bank call money market.

She at American Express Bank Limited, Bombay was Director of Corresponding Banking marketing in charge of business development for India and Nepal. She was trained in product development and marketing at the Bank's offices in New York, London and Frankfurt.

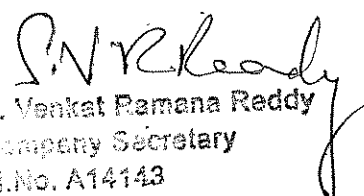
She was trained in management at the Administrative Staff College of India, Hyderabad and overseas training in credit appraisal at the then Manufacturers Hanover Trust Company New York.

She holds Master of Arts in Political Science and she also studied French and Japanese.

She is the Managing Director of Nugget Estates Private Limited and Nugget Realty & Ventures Private Limited and Independent Director in Rain Cements Limited and Rain CII Carbon (Vizag) Limited. She is the Chairman of Audit Committee and Nomination and Remuneration Committee of Rain CII Carbon (Vizag) Limited and Member of Audit Committee and Nomination and Remuneration Committee of Rain Cements Limited.

She does not hold any equity shares of the Company and she is not related to any Director of the Company.

For Rain Industries Limited


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