



RAIN INDUSTRIES LIMITED

RIL/SEs/2017

February 23, 2017

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

Sub: Fourth Quarter and Annual Audited Financial Results for the
Financial Year ended on December 31, 2016 – Reg.

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

With reference to the above stated subject, please find enclosed herewith the following:

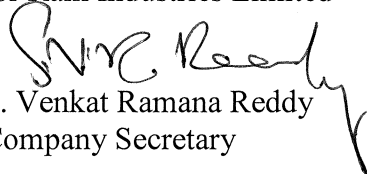
- i) Fourth Quarter and Annual Audited Financial Results (Standalone, Consolidated and Segment) for the Financial Year ended on December 31, 2016, these results were approved by the Board of Directors at their meeting held on Thursday, the February 23, 2017; and
- ii) Auditors Report issued by the Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results for the Financial Year ended on December 31, 2016.

We hereby confirm that the Statutory Auditors of the Company i.e., M/s. BSR & Associates, LLP, Chartered Accountants have issued the Audit Reports on Standalone and Consolidated Financial Statements of the Company for the Financial year ended December 31, 2016 with unmodified opinion (i.e., unqualified opinion).

This is for your information and records.

Thanking you,

Yours faithfully,
for Rain Industries Limited


S. Venkat Ramana Reddy
Company Secretary

B S R & Associates LLP

Chartered Accountants

8-2-618/2, Reliance Humsafar,
4th Floor, Road, No. 11,
Banjara Hills
Hyderabad - 500 034. India.

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Independent Auditors' Report on Statement of Standalone Audited Financial Results for the year ended December 31, 2016 of Rain Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Rain Industries Limited**

We have audited the accompanying Statement of Standalone Financial Results ('the Statement') of Rain Industries Limited ("the Company") for the year ended December 31, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Securities and Exchange Board of India ("Listing Agreement"). Attention is drawn to the fact that the figures for the quarter ended December 31, 2016 and the corresponding quarter in the previous year as reported in this Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

This Statement has been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, 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 this Statement based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



Independent Auditors' Report on Statement of Standalone Audited Financial Results for the year ended December 31, 2016 of Rain Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (ii) gives a true and fair view of the net profit and other financial information for the financial year ended December 31, 2016.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 116231W/ W-100024



Sriram Mahalingam

Partner

Membership No: 049642

Hyderabad

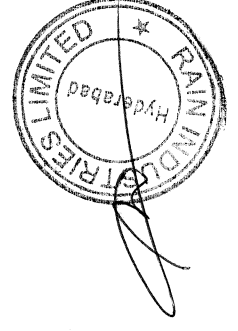
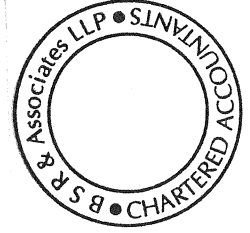
February 23, 2017



RAIN INDUSTRIES LIMITED
CIN: L26942TG1974PLC001693

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Telangana State, India. Ph.No.040-40401234; Fax:040-40401214
Email: secretarial@rain-industries.com / www.rain-industries.com

PART I	Statement of Standalone Audited Financial Results for the Quarter and Year ended December 31, 2016							(Rupees in Millions)	
	Particulars	Quarter ended			Year ended			Audited	Audited
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015			
		Audited - see Note 8 below	Unaudited	Audited - see Note 8 below					
	Income from operations								
	(a) Net Sales / Income from Operations (Net of excise duty)	72.81	23.72	231.21	448.46			862.08	
	Expenses								
	(a) Purchases of Stock-in-trade	-	-	210.12	280.50			767.88	
	(b) Changes in Inventories of Stock-in-trade	-	-	-	-				
	(c) Employee Benefits Expense	24.80	22.88	18.53	89.76			67.83	
	(d) Depreciation Expense	3.36	4.03	3.99	15.29			15.71	
	(e) Other Expenses	56.92	10.13	19.15	111.51			70.42	
	Total Expenses	85.08	37.04	251.79	497.06			921.84	
	Loss from Operations before Other Income, Foreign Exchange (Gain)/Loss, Finance Costs and Tax (1-2)	(12.27)	(13.32)	(20.58)	(48.60)			(59.76)	
	Other Income (See Note 5 below)	51.11	398.47	30.37	606.97			463.74	
	Foreign Exchange (Gain)/Loss	7.19	(4.48)	3.29	10.35			25.60	
	Profit before Finance Costs and Tax (3+4-5)	31.65	389.63	6.50	548.02			378.38	
	Finance Costs	51.81	48.66	30.43	213.47			112.55	
	Profit/(Loss) before Tax (6-7)	(20.16)	340.97	(23.93)	334.55			265.83	
	Tax Expense	1.18	17.70	1.14	21.14			4.96	
	Net Profit/(Loss) for the period/year (8-9)	(21.34)	323.27	(25.07)	313.41			260.87	
	Paid-up Equity Share Capital - Face Value Rs. 2/- each	672.69	672.69	672.69	672.69			672.69	
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8,543.50			2,445.10	
	Earnings/(Loss) Per Share - Basic & Diluted (of Rs. 2/- each)	(0.06)	0.96	(0.07)	0.93			0.78	
		(not annualised)	(not annualised)	(not annualised)					
	See accompanying notes to the Standalone Audited Financial Results)								



The Standalone Audited Financial Results were reviewed by the Audit Committee on February 22, 2017 and approved by the Board of Directors at their meeting held on February 23, 2017.

The Standalone Financial Results for the Financial Year ended December 31, 2016 have been Audited by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.

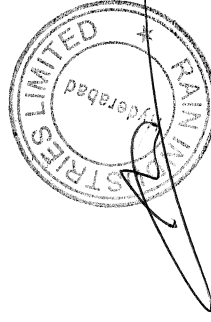
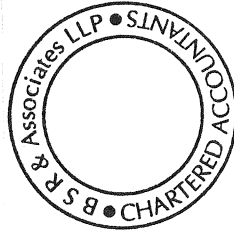
The Board of Directors of the Company at their meeting held on August 13, 2016, had declared an Interim Dividend of Rs. 1/- per Equity Share i.e. 50% on face value of Rs. 2/- per Equity Share fully paid up for the financial year ending December 31, 2016 and no further dividend has been recommended for the said year.

The Hon'ble High Court of Judicature at Hyderabad for the states of Telangana and Andhra Pradesh vide its order dated July 29, 2016 granted its approval for Scheme of Arrangement between Moonglow Company Business Inc., Rain Industries Limited, Rain Cements Limited and their respective Shareholders and Creditors in terms of the provisions of Section(s) 391 – 394 read with Section 78, 100 to 103 of the Companies Act, 1956/ Companies Act, 2013 for amalgamation of Moonglow Company Business Inc., (Step down wholly owned subsidiary) with Rain Industries Limited (Ultimate Holding Company). The Board of Directors of the Company have taken on record the order of the Hon'ble High Court at their meeting held on October 8, 2016 and e-Form INC-28 along with the Court order is filed with the Registrar of Companies, Hyderabad for the States of Telangana and Andhra Pradesh on October 20, 2016. Accordingly, the Company has recorded the assets and liabilities including reserves of the Moonglow Company Business Inc, at their historical book values under "Pooling of interest method" as specified in the Scheme, and as prescribed by Accounting Standard 14 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The amalgamation has resulted in transfer of assets, liabilities and reserves in accordance with the terms of the Scheme.

Other income inclusive of:

(Rupees in Millions)

Particulars	Quarter ended			Year ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Dividends from Subsidiary Companies	-	349.07	-	418.07	336.80
Interest on Deposits with Banks and Others	51.11	49.40	30.38	188.81	126.94
Miscellaneous income	-	-	-	0.09	0.01



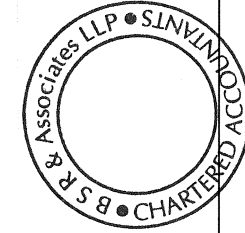
Statement of Standalone Assets and Liabilities:

Particulars	(Rupees in Millions)	
	As at December 31, 2016	As at December 31, 2015
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	672.69	672.69
(b) Reserves and surplus	8,543.50	2,445.10
Sub-total - Shareholders' funds	9,216.19	3,117.79
2 Non-current liabilities		
(a) Long-term borrowings	3,397.50	2,653.20
(b) Deferred tax liabilities (net)	-	-
(c) Long-term provisions	4.92	3.22
Sub-total - Non-current liabilities	3,402.42	2,656.42
3 Current liabilities		
(a) Trade payables	2.59	2.34
(b) Other current liabilities		
(i) Current maturities of long-term borrowings	1,359.00	636.77
(ii) Others	116.07	49.22
(c) Short-term provisions	30.41	27.87
Sub-total - Current liabilities	1,508.07	716.20
TOTAL - EQUITY AND LIABILITIES	14,126.68	6,490.41
B ASSETS		
1 Non-current assets		
(a) Fixed assets	75.88	88.11
(b) Non-current investments	9,169.66	3,048.35
(c) Long-term loans and advances	3,670.03	2,895.55
Sub-total - Non-current assets	12,915.57	6,032.01
2 Current assets		
(a) Trade receivables	13.22	5.81
(b) Cash and bank balances	116.86	126.02
(c) Short-term loans and advances	1,022.03	321.33
(d) Other current assets	59.00	5.24
Sub-total - Current assets	1,211.11	458.40
TOTAL - ASSETS	14,126.68	6,490.41

The segment results are included in Consolidated Audited Financial Results in compliance with Accounting Standard - 17 "Segment Reporting".

The 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.

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



By order of the Board
for Rain Industries Limited

(Signature)

N. Jagan Mohan Reddy
Managing Director
DIN:00017633

Place: Hyderabad
Date: February 23, 2017

B S R & Associates LLP

Chartered Accountants

8-2-618/2, Reliance Humsafar,
4th Floor, Road, No. 11,
Banjara Hills
Hyderabad - 500 034. India.

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Independent Auditors' Report on Statement of Consolidated Audited Financial Results for the year ended December 31, 2016 of Rain Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Rain Industries Limited

We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of Rain Industries Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as the 'Rain Group') and associates, for the year ended December 31, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Securities and Exchange Board of India ('Listing Agreement'). Attention is drawn to the fact that the figures for the quarter ended December 31, 2016 and December 31, 2015 as reported in this Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

This Statement has been prepared on the basis of the annual consolidated financial statements and reviewed quarterly consolidated financial results up to the end of the third quarter, 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 this Statement based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 issued there under and other accounting principles generally accepted in India and in compliance with Listing Agreement.

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

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) gives a true and fair view of the consolidated net profit and other financial information for the financial year ended December 31, 2016.

Independent Auditors' Report on Statement of Consolidated Audited Financial Results for the year ended December 31, 2016 of Rain Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(iii) includes the financial results of the following entities:

Subsidiaries

1. Rain Cements Limited
2. Rain Commodities (USA) Inc.
3. Rain Coke Limited
4. Moonglow Company Business Inc. (merged with the Company with effect from July 29, 2016)
5. Renuka Cement Limited
6. Rain Carbon Inc.
7. Rain Global Holdings, LLC (merged with Rain Carbon Inc. with effect from November 30, 2016)
8. Rain Carbon Holdings, LLC
9. Rain Global Services LLC
10. RGS Egypt Limited Company L.L.C
11. Rain CII Carbon (Vizag) Limited
12. Rain CII Carbon LLC
13. CII Carbon Corp.
14. Rain CII Carbon Mauritius Limited (dissolved with effect from August 9, 2016)
15. Rain CTP Inc. (merged with Rain CII Carbon LLC with effect from November 30, 2016)
16. Rain RÜTGERS CTP LLC
17. Rain Holding Germany GmbH
18. RÜTGERS N.V.
19. Handy Chemicals (U.S.A.) Ltd.
20. RÜTGERS Canada Inc.
21. RÜTGERS Polymers Ltd.
22. RÜTGERS Holding Belgium BVBA
23. RÜTGERS Belgium N.V.
24. RÜTGERS Holding Germany GmbH
25. RÜTGERS Wohnimmobilien GmbH & Co. KG
26. RÜTGERS Gewerbeimmobilien GmbH & Co. KG
27. VFT Trading N.V.
28. VFT France S.A
29. Rumba Invest BVBA & Co. KG
30. RÜTGERS Germany GmbH
31. RÜTGERS Aromatic Chemicals GmbH
32. RÜTGERS InfraTec GmbH
33. RÜTGERS ChemTrade GmbH
34. RÜTGERS Basic Aromatics GmbH
35. RÜTGERS Novares GmbH
36. RÜTGERS Poland Sp. z o.o
37. Severtar Holding Ltd.
38. RÜTGERS Resins BV
39. OOO RÜTGERS Severtar
40. RÜTGERS (Shanghai) Trading Co. Ltd.

Associates

1. InfraTec Duisburg GmbH (IDGmbH)
2. Tarlog GmbH (Tarlog)



Independent Auditors' Report on Statement of Consolidated Audited Financial Results for the year ended December 31, 2016 of Rain Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Other matters

We did not audit the financial statements of certain subsidiaries incorporated outside India, whose financial statements reflect total assets of ₹ 47,480 million as at December 31, 2016 and total revenues of ₹ 14,890 million for the year ended on that date, as considered in the Statement. The financial statements and other financial information of these subsidiaries incorporated outside India is drawn up in accordance with the generally accepted accounting principles of the respective countries ('local GAAP') and have been audited by other auditors qualified to act as auditors in those countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

We did not audit the financial statements of certain subsidiaries and associates, whose financial statements reflect total assets of ₹ 65,519 million as at December 31, 2016 and total revenues of ₹ 56,547 million for the year ended on that date, and share of profit from associates of ₹ 41.53 million as considered in the Statement. These financial statements have been audited by the other auditors and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the report of the other auditors.

We did not audit the financial statements of certain subsidiaries, whose financial statements reflect total assets of ₹ 1,146 million as at December 31, 2016 and total revenues of ₹ 785 million for the year ended on that date, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the Management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors and financial statements certified by the respective Management.

for **B S R & Associates LLP**

Chartered Accountants

Firm Registration Number: 116231W / W-100024



Sriram Mahalingam

Partner

Membership Number: 049642

Place: Hyderabad

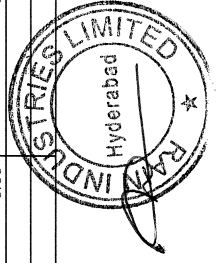
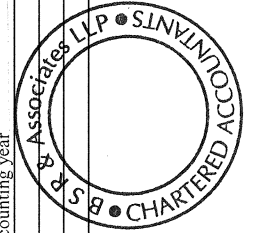
Date: February 23, 2017



RAIN INDUSTRIES LIMITED
CIN: L26942TG1974PLC001693

Regd. Off: "Rain Center", 34, Srinagar Colony, Hyderabad - 500 073, Telangana State, India. Ph.No.040-40401234; Fax:040-40401214
Email: secretarial@rain-industries.com / www.rain-industries.com

PART I	Statement of Consolidated Audited Financial Results for the Quarter and Year ended December 31, 2016							(Rupees in Millions)	
	Particulars	Quarter ended			Year ended		Audited	December 31, 2015	Audited
		December 31, 2016	September 30, 2016	Audited - see Note 11 below	December 31, 2015	Audited - see Note 11 below			
1	Income from operations								
	(a) Net Sales / Income from Operations (Net of excise duty)	23,609.98	22,295.32	23,511.42	92,596.73	101,717.61			
	(b) Other Operating Income	221.18	105.14	129.17	567.27	467.70			
	Total Income from Operations (net)	23,831.16	22,400.46	23,640.59	93,164.00	102,185.31			
2	Expenses								
	(a) Cost of Materials Consumed	8,487.40	5,160.22	6,524.92	27,737.33	30,169.96			
	(b) Purchases of Stock-in-trade	3,152.72	4,567.58	5,582.06	15,265.45	22,893.43			
	(c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(167.60)	(105.61)	360.60	914.34	(173.53)			
	(d) Employee Benefits Expense	2,197.00	2,375.71	2,409.67	9,706.87	9,610.54			
	(e) Depreciation and Amortisation Expense	927.35	855.46	841.69	3,461.39	3,278.16			
	(f) Impairment Loss	-	-	-	-	-			
	(g) Power and Fuel	1,436.51	1,204.13	1,414.12	5,428.47	5,410.88			
	(h) Selling and Distribution Expenses	2,037.97	2,037.23	1,945.10	8,576.12	8,869.98			
	(i) Other Expenses	2,605.05	3,083.84	3,220.78	11,998.33	11,912.04			
	Total Expenses	20,676.40	19,178.56	22,298.94	83,088.30	91,971.46			
3	Profit from Operations before Other Income, Foreign Exchange Gain, Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (1-2)	3,154.76	3,221.90	1,341.65	10,075.70	10,213.85			
4	Other Income	52.67	158.96	182.29	736.79	499.40			
5	Foreign Exchange Gain (See Note 6 below)	(175.37)	(37.17)	(74.70)	(341.97)	(95.98)			
6	Profit from ordinary activities before Finance Costs, Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (3+4-5)	3,382.80	3,418.03	1,598.64	11,154.46	10,809.23			
7	Finance Costs	1,440.09	1,429.69	1,445.85	5,866.54	5,763.49			
8	Profit from ordinary activities before Exceptional items, Tax, Share of Profit/(Loss) of Associates and Minority Interest (6-7)	1,942.71	1,988.34	152.79	5,287.92	5,045.74			
9	Exceptional items (See Note 7 and 8 below)	1,108.84	261.56	60.91	1,370.40	60.91			
10	Profit from ordinary activities before Tax, Share of Profit/(Loss) of Associates and Minority Interest (8-9)	833.87	1,726.78	91.88	3,917.52	4,984.83			
11	Tax Expense	626.14	466.21	276.09	1,647.95	1,962.08			
12	Net Profit/(Loss) before Share of Profit/(Loss) of Associates and Minority Interest (10-11)	207.73	1,260.57	(184.21)	2,269.57	3,022.75			
13	Share of Profit/(Loss) of Associates	41.53	-	(6.50)	41.53	(6.50)			
14	Minority Interest	(22.68)	(42.46)	115.23	(63.83)	217.14			
15	Net Profit/(Loss) for the period/year (12+13+14)	226.58	1,218.11	(75.48)	2,247.27	3,233.39			
16	Paid-up Equity Share Capital - Face Value Rs. 2/- each	672.69	672.69	672.69	672.69	672.69			
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	29,470.83	28,702.32			
18	Earnings Per Share - Basic and Diluted (of Rs. 2/- each)	0.67	3.62	(0.23)	6.68	9.61			
	(See accompanying notes to the Consolidated Audited Financial Results)	(not annualised)	(not annualised)	(not annualised)					



Notes:

- 1 The Consolidated Audited Financial Results were reviewed by the Audit Committee on February 22, 2017 and approved by the Board of Directors at their meetings held on February 23, 2017.
- 2 The Consolidated Financial Results for the Financial year ended December 31, 2016 were audited by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- 3 The Consolidated Audited Financial Results have been prepared in accordance with Accounting Standard 21 - Consolidated Financial Statements, notified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, guidelines issued by the Securities and Exchange Board of India and other accounting principles generally accepted in India.
- 4 The Board of Directors of the Company at their meeting held on August 13, 2016, had declared an Interim Dividend of Rs. 1/- per Equity Share i.e. 50% on face value of Rs. 2/- per Equity Share fully paid up for the financial year ending December 31, 2016 and no further dividend has been recommended for the said year.
- 5 The Hon'ble High Court of Judicature at Hyderabad for the states of Telangana and Andhra Pradesh vide its order dated July 29, 2016 granted its approval for Scheme of Arrangement between Moonglow Company Business Inc., Rain Industries Limited, Rain Cements Limited and their respective Shareholders and Creditors in terms of the provisions of Section(s) 391 - 394 read with Section 78, 100 to 103 of the Companies Act, 1956/ Companies Act, 2013 for amalgamation of Moonglow Company Business Inc., (Step down wholly owned subsidiary) with Rain Industries Limited (Ultimate Holding Company). The Board of Directors of the Company have taken on record the order of the Hon'ble High Court at their meeting held on October 8, 2016 and e-Form INC-28 along with the Court order is filed with the Registrar of Companies, Hyderabad for the States of Telangana and Andhra Pradesh on October 20, 2016. The aforesaid Scheme of Arrangement does not have any impact on the Consolidated Audited Financials Results for the year ended December 31, 2016.
- 6 The Group supports its overseas subsidiaries through long term loans wherever required and in respect of any loan, which is considered in substance a part of the net investment in a non-integral foreign operation, the exchange difference arising on translation of such loans will be accumulated in foreign currency translation reserve as per Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates". During the year ended December 31, 2015, the Group has designated certain long term loans effective July 1, 2015. Accordingly exchange differences amounting to Rs. 200.59 million and Rs. 366.72 million has been transferred to foreign currency translation reserve during the year ended December 31, 2016 and December 31, 2015 respectively.

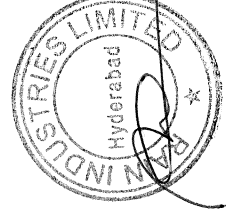
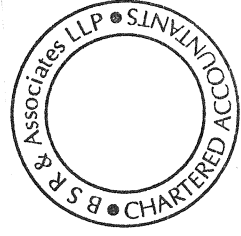
Exceptional items include:

Particulars	(Rupees in Millions)			
	Quarter ended		Year ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2015
Change in pension liability resulting from change in actuarial (gain)/loss (due to significant change in interest rates in Europe)	1,108.84	-	(697.43)	(697.43)
Foreign exchange loss resulting from substantial depreciation of Russian Ruble against US Dollar	-	-	195.22	195.22
Litigation settlement with one of the vendors of Capital Equipment in US	-	-	428.80	428.80
Provision for receivables on account of customer filing for bankruptcy in US	-	-	134.32	134.32
Provision for Hanau site closure expenses	-	261.56	-	-

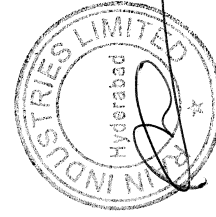
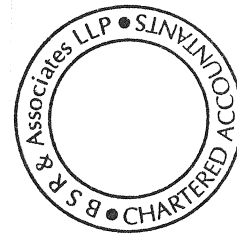
- 8 The Board of Directors of the Company has considered and approved the closure of its impregnated wood products manufacturing facility in Hanau, Germany. The Company has made necessary provision for the closure costs during the year ended December 31, 2016.

Certain Standalone information of the Company in terms of the Regulation 47(1)(b) of the SEBI (listing obligation and disclosure requirements) Regulations, 2015

Particulars	(Rupees in Millions)			
	Quarter ended		Year ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2015
Net Sales / Income from Operations (Net of excise duty)	72.81	23.72	231.21	448.46
Profit/(Loss) Before Tax (including Other Income)	(20.16)	340.97	(23.93)	334.55
Profit/(Loss) After Tax	(21.34)	323.27	(25.07)	313.41



Particulars		As at December 31, 2016	As at December 31, 2015
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		672.69	672.69
(b) Reserves and surplus		29,470.83	28,702.32
Sub-total - Shareholders' funds		30,143.52	29,375.01
2 Minority interest		715.56	24.17
3 Non-current liabilities			
(a) Long-term borrowings		69,756.10	71,323.11
(b) Deferred tax liabilities, net		2,833.07	3,843.72
(c) Other long-term liabilities		628.37	715.28
(d) Long-term provisions		8,214.17	7,276.52
Sub-total - Non-current liabilities		81,431.71	83,158.63
4 Current liabilities			
(a) Short-term borrowings		1,819.34	2,594.24
(b) Trade payables		7,830.74	10,227.93
(c) Other current liabilities		2,917.66	2,039.55
(i) Current maturities of long-term borrowings		4,058.70	4,284.67
(ii) Others		1,362.02	1,525.85
(d) Short-term provisions		17,988.46	20,672.24
Sub-total - Current liabilities			
TOTAL - EQUITY AND LIABILITIES		130,279.25	133,230.05
B ASSETS			
1 Non-current assets			
(a) Fixed assets		33,186.80	32,346.18
(b) Goodwill on consolidation		58,286.10	57,160.06
(c) Non-current investments		99.20	58.77
(d) Deferred tax assets, net		2,158.86	2,786.11
(e) Long-term loans and advances		634.00	1,556.06
(f) Other non-current assets		51.33	1.86
Sub-total - Non-current assets		94,416.29	93,909.04
2 Current assets			
(a) Current investments		-	135.62
(b) Inventories		12,678.06	16,209.90
(c) Trade receivables		10,637.24	11,968.17
(d) Cash and cash equivalents (represents cash and bank balances)		10,490.81	8,604.61
(e) Short-term loans and advances		1,997.09	2,313.13
(f) Other current assets		59.76	89.58
Sub-total - Current assets		35,862.96	39,321.01
TOTAL - ASSETS		130,279.25	133,230.05



Segment wise Revenue, Results, Assets and Liabilities:

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

- (a) Carbon Products
(b) Chemicals
(c) Cement

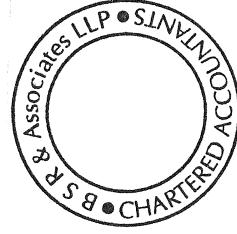
(Rupees in Millions)

Particulars	Quarter ended			Year ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
1) Segment Revenue					
(a) Carbon Products	19,030.27	17,370.63	17,884.22	71,275.24	74,917.19
(b) Chemicals	4,585.62	5,009.15	4,890.89	20,272.91	23,001.63
(c) Cement	2,172.92	2,102.11	2,347.94	9,542.32	10,292.98
Total	25,788.81	24,481.89	25,123.05	101,090.47	108,211.80
Less: Inter Segment Revenue	2,178.83	2,186.57	1,611.63	8,493.74	6,494.19
Net Sales / Income from Operations (Net of excise duty)	23,609.98	22,295.32	23,511.42	92,596.73	101,717.61
2) Segment Results					
Profit before Other Income, Foreign Exchange Gain, Finance Costs and Exceptional items from each segment					
(a) Carbon Products	2,633.69	2,857.08	835.67	7,963.71	7,817.10
(b) Chemicals	341.83	293.69	34.68	1,464.17	974.14
(c) Cement	179.24	71.13	471.30	647.82	1,422.61
Total	3,154.76	3,221.90	1,341.65	10,075.70	10,213.85
Less: i) Finance Costs	1,440.09	1,429.69	1,445.85	5,866.54	5,763.49
ii) Other Income	(52.67)	(158.96)	(182.29)	(736.79)	(499.40)
iii) Foreign Exchange Gain	(175.37)	(37.17)	(74.70)	(341.97)	(95.98)
iv) Exceptional items	1,108.84	261.56	60.91	1,370.40	60.91
Total Profit Before Tax	833.87	1,726.78	91.88	3,917.52	4,984.83
3) Segment Assets					
(a) Carbon Products	98,494.87	99,050.00	99,780.51	98,494.87	99,780.51
(b) Chemicals	22,552.42	23,502.90	23,156.94	22,552.42	23,156.94
(c) Cement	7,034.88	7,090.29	7,469.93	7,034.88	7,469.93
(d) Unallocated	2,197.08	3,129.17	2,822.67	2,197.08	2,822.67
Total	130,279.25	132,772.36	133,230.05	130,279.25	133,230.05
4) Segment Liabilities					
(a) Carbon Products	14,535.51	15,074.87	17,447.47	14,535.51	17,447.47
(b) Chemicals	6,924.22	6,776.84	6,406.46	6,924.22	6,406.46
(c) Cement	2,009.89	2,138.94	2,219.58	2,009.89	2,219.58
(d) Unallocated	3,276.79	3,634.73	4,394.69	3,276.79	4,394.69
Total	26,746.41	27,625.38	30,468.20	26,746.41	30,468.20

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.

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

The Investors can view Standalone Audited Financial Results of the Company on the Company's website www.rain-industries.com or on the BSE Limited website www.bseindia.com or on the National Stock Exchange of India Limited website www.nseindia.com.



By order of the Board
for Rain Industries Limited

(Signature)
N. Jagan Mohan Reddy
Managing Director
DIN:00017633

Place: Hyderabad
Date: February 23, 2017