RAIN INDUSTRIES LIMITED

RIL/SEs/2015

October 26, 2015

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

Dear Sir/ Madam,

Sub: Intimation of order passed by Company Law Board (CLB) –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 as per the provisions of Section 2(41) of the Companies Act, 2013, every Company is required to follow a uniform financial year i.e., from 1st April to 31st March.

The Company follows financial year from 1st January to 31st December.

As per the provisions of Section 2(41) of the Companies Act, 2013, a Company is allowed to have financial year different from the financial year prescribed under Companies Act, 2013, provided such Company takes approval from Company Law Board.

The Company had made an application to Company Law Board to seek its approval to follow the financial year from 1st January to 31st December.

The Company Law Board vide its order dated 16th October, 2015 had permitted the Company to follow the Financial year from 1st January to 31st December.

The order passed by Company Law Board is attached herewith.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited

S. Venkat Ramana Reddy
Company Secretary

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

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Email: secretarial@rain-industries.com
Website: www.rain-industries.com
CIN: L26942TG1974PLC001693

BEFORE THE COMPANY LAW BOARD
CHENNAI BENCH

COMPANY APPLICATION No. 17/2(41)/CB/2015

PRESENT: SHRI KANTHI NARAHARI, Member-Judicial

IN THE MATTER OF THE COMPANIES ACT, 2013
SECTION 2(41)

AND

IN THE MATTER OF M/S RAIN INDUSTRIES LIMITED

M/s Rain Industries Limited
A company registered under the Companies Act, 1956
And having its registered office at "Rain Centre",
34, Srinangar Colony, Hyderabad – 500 073.
Telangana.

... APPLICANT

PARTIES PRESENT: Mr. MD. Srinivasan, Counsel for the applicant Company.

ORDER

The Applicant Company has filed this application under Section 2(41) of the Companies Act, 2013 (hereinafter referred to as 'the Act') with this Bench seeking an order to permit the applicant Company to follow a different financial year i.e. from 1st January to 31st December for the purpose of consolidation of accounts of its Subsidiary Company incorporated outside India as per Board Resolution of the applicant Company passed on 05.05.2015.

2. At the time of hearing on 12.10.2015, the learned Counsel appeared for the Applicant Company while reiterating the averments made in the application submitted that the applicant Company is a Holding Company of M/s Rain Commodities (USA) Inc. The subsidiary Company incorporated under the provisions of General Corporation Law of the State of Delaware, USA and follows a uniform financial year starting from 1st January to 31st December every year. The applicant Company, for consolidation of accounts of all its subsidiary companies, shall be prepared in accordance with the said uniform financial year. Therefore, the Board of Directors of the applicant Company decided by a resolution dated 05.05.2015 to file an application before this Bench seeking approval to follow financial year starting from 1st January to 31st December every year so as to enable the applicant Company to prepare its consolidated financials as on 31st December and requested the Bench to allow the application as prayed for.

COMPANY LAW BOARD CHENNAI BENCH

Certified True Copy
For Rain Industries Limited
S.N.R Reddy
S. Venkat Ramana Reddy
Company Secretary
M.No. A14143

3. The Registrar of Companies, Andhra Pradesh and Telengana, Hyderabad vide their report dated 31.07.2015 stated that the Subsidiary Company is following financial year ending 31st December and the application may be considered on merits.

4. Taking into consideration the contents of the application and the affidavit filed in support thereof and submissions made by the authorized representative for the applicant Company and the report of the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad dated 31.07.2015, and noting that the Company has duly complied with the provisions of Regulation 52 of the Company Law Board Regulations, 1991:-

THIS BENCH DOTH ORDER

The applicant is hereby permitted to follow the financial year from 1st January to 31st December as referred to in the applicant Company's Board Resolution dated 05.05.2015 and thereby allowing the applicant Company to have a different financial year than that is contemplated under Section 2(41) of the Act, for the purpose of consolidation of accounts of the Subsidiary Company incorporated outside India. A copy of the order be issued to (a) the Applicant Company and (b) the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad. With the above directions the application stands disposed of.

(KANTHI NARAHARI)
MEMBER-JUDICIAL

DATED THIS THE 16th DAY OF OCTOBER, 2015

COMPANY LAW BOARD CHENNAI BENCH

Certified to be True Copy

Desk Officer
Company Law Board
Chennai Bench
Dated the 16-10-15