RAIN INDUSTRIES LIMITED

RIL/SEs/2019 February 27, 2019

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

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting – 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 Board of Directors of the Company at their meeting held on Wednesday, the February 27, 2019, inter-alia, approved the following:

i) Annual Audited Financial Results (Standalone, Consolidated and Segment) of the Company for the Quarter and Financial Year ended December 31, 2018 (the results are being sent separately);

ii) To convene 44th Annual General Meeting of Shareholders of the Company on Wednesday, May 8, 2019 at 3.00 p.m. at KLN Prasad Auditorium, FTAPCCI, Red Hills, Hyderabad, Telangana State;

iii) To close Register of Members and Share Transfer Books of the Company from **May 2, 2019 to May 8, 2019 (both days inclusive)** for the purpose of 44th Annual General Meeting of Shareholders of the Company;

iv) Mr. Jagan Mohan Reddy Nellore, Managing Director is also the Chief Executive Officer of Rain Carbon Inc., a wholly owned Subsidiary. Considering that the Carbon business is requiring more attention due to the current global uncertain environment, Mr. Jagan Mohan Reddy Nellore has submitted his resignation from the position of Managing Director but will continue to be the Director & Vice Chairman of the Company with effect from March 31, 2019.

v) Appointment of Mr. N. Radhakrishna Reddy as Managing Director of the Company for a period of 3 years i.e., from March 31, 2019 to March 30, 2022. The Profile of Mr. N. Radhakrishna Reddy is attached as Annexure-I;

vi) Appointment of Mr. H. L. Zutshi, Independent Director as Chairman of the Company with effect from March 31, 2019;

RAIN INDUSTRIES LIMITED HYD

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vii) Appointment of Mr. Brian Jude McNamara as an Additional Director (Independent Director) for a period of 3 years i.e., from February 28, 2019 to February 27, 2022. The Profile of Mr. Brian Jude McNamara is attached as Annexure-I; and

viii) Re-appointment of Ms. Nirmala Reddy as an Independent Director for a further period from September 30, 2019 to February 27, 2023 subject to approval of shareholders at the ensuing Annual General Meeting. The Profile of Ms. Nirmala Reddy is attached as Annexure-I

The Meeting concluded at 2.00 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited

S. Venkat Ramana Reddy
Company Secretary

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Annexure - I

Profile of Mr. N. Radhakrishna Reddy

Mr. N. Radhakrishna Reddy (76 years) has more than 50 years of experience in Construction and Cement Industry. He has been a Director of the Company since 1984. Currently, he is also on the Board of Rain Cements Limited, Renuka Cement Limited, PCL Financial Services Private Limited, Arunachala Holdings Private Limited, PR Cement Holdings Limited, Apeetha Enterprises Private Limited, Lakshmi Sea Foods Limited, Rain Entertainments Private Limited and Pragnya Priya Foundation.

He holds 10,383,730 equity shares in the Company.

Mr. N. Radhakrishna Reddy is Father of Mr. Jagan Mohan Reddy Nellore, Director and Mr. N. Sujith Kumar Reddy, Director. Other than the said Directors, he is not related to any other Director of the Company.

Profile of Mr. Brian Jude McNamara

Mr. Brian McNamara (57 years) is a former banker with a 30 year career in project finance, corporate finance and investment management. Mr. McNamara worked in investment operations at International Finance Corporation (IFC) in Washington D.C. from 1991 to 2015 with responsibility for investment strategy, business development and project financing for a range of sectors across emerging markets including chemicals, textiles, general manufacturing and mining. Mr. McNamara has extensive investment experience in project evaluation, financial structuring and investment management across the chemicals, fertilizers, carbon black, plastics, fibers, specialty chemicals and primary metals industries.

Mr. McNamara is an independent Director and Chairman of the Audit Committee of Rain Industries Limited's wholly owned subsidiary Rain Carbon Inc. Prior to joining IFC, Mr. McNamara worked in the corporate finance division of Solvay Chemicals (Belgium) and in banking and investment management in Brussels, Belgium and Dublin, Ireland.

Mr. McNamara holds a bachelor's degree in economics and philosophy from Bristol University in England, and a master's degree in finance and banking from University College Dublin in Ireland.

He is not holding any equity shares of the Company and he is not related to any Director of the Company

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Profile of Ms. Nirmala Reddy

Ms. Nirmala Reddy (71 years) worked as a Financial Sector Consultant with the World Bank Washington D.C. during 1995-2006. Her assignments were on credit intermediation, institutional sustainability, privatization, financial and performance appraisal of development banks and financial institutions. Projects were located in Mongolia, Guyana, Egypt, and Jordan. She also worked on projects for the Asian Development Bank in Thailand and for the African Development Bank in Abidjan, Cote de I'vore.

She has twenty two years experience as a career banker in India. She joined as a Probationary Officer in the then State Bank of Hyderabad in 1969 and underwent training in operations, credit and foreign exchange. In 1975 she joined Vijaya Bank as a Branch Manager and held several operational assignments for sixteen years that included heading the Bank's Merchant Banking Division in Bombay. She was deputed to the then Manufacturers Hanover Trust Company New York for training in Credit and Foreign Exchange. She has also undergone a senior management course at the Administrative Staff College in Hyderabad. In 1989 she joined the American Express Bank Ltd in Bombay as Director and Head of Correspondent Banking for India and Nepal. She was trained at the Bank's offices in New York, London and Frankfurt.

Ms. Reddy holds a Masters degree in Political Science from the Osmania University, Hyderabad. She has 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 Chairperson of Audit Committee and Nomination and Remuneration Committee of Rain CII Carbon (Vizag) Limited, Member of Audit Committee and Nomination and Remuneration Committee of Rain Cements Limited and President of Globe Enterprises LLC, USA.

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

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