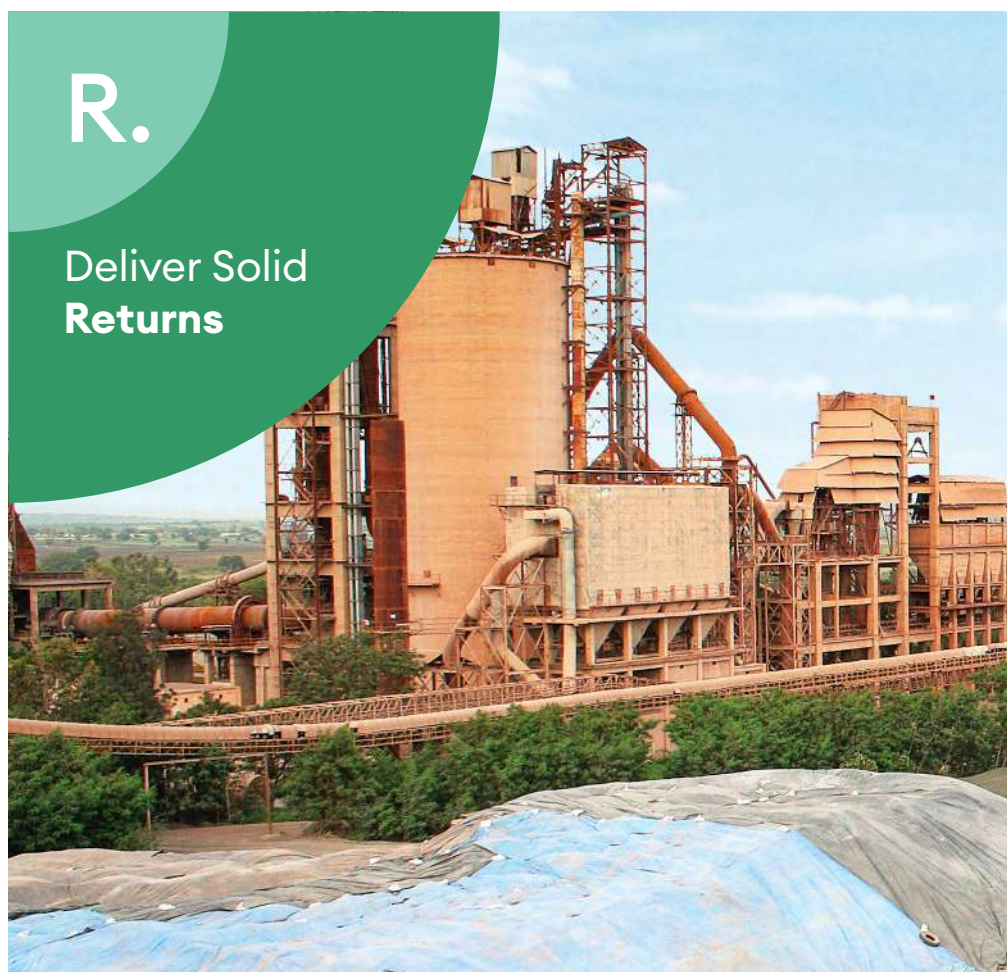


R.A.I.N. STRATEGY

Making consistent progress on our imperatives

Our 150 years of global operating experience has positioned us to create a strategy that maximises productivity and returns from our mature Cement and Carbon segments while leveraging our R&D leadership to enable our Advanced Materials segment to meet evolving 21st-century requirements. All the while, we remain focused on doing what's right through our commitment to sustainability and adherence to ethical business practices and strict corporate governance.

In short, our R.A.I.N strategy focuses on driving sustainable growth, cash and returns, and creating new market opportunities.



One of the largest producers of cement in South India, with limestone reserves of ~50 years and an established position across several growing markets.



STRATEGIC INTENT

We strive to leverage our strong position in South India to be a leading provider of high-performance cement that can support the region's rapid urbanisation demands, including housing, infrastructure and commercial construction.

We focus on enhancing the sustainability of our products and processes by using fly ash in our portland pozzolana cement (PPC) to reduce the amount of limestone required and investing in technologies that reduce our energy consumption and environmental impact.

KEY LEVERS

- Raw material self-sufficiency
- Cost savings from installed waste-heat recovery, co-generation and solar power
- Extensive network of distributors/dealers in South India
- Robust logistics support
- Loyal, committed workforce

MAXIMISE REALISATIONS AND PROFITABILITY FROM RAIN'S FOUNDATIONAL BUSINESS

Working with hundreds of ambitious and enterprising dealers since 1987, we have gained essential expertise, developed an extensive network, and built a strong reputation for business integrity and fair financial dealings – all of which provide us with a solid foundation for future growth in one of the world's largest and fastest growing economies, India.

We strive for continued expansion of our network and realisations by partnering with motivated individuals who can actively represent – and embody the values of – our Priya Cement brand and Rain Cements enterprise in the marketplace. We also endeavour to leverage emerging technologies to transform our operations and streamline our processes, resulting in internal efficiencies and cost optimisation that will improve operating margins.

FINANCIAL HIGHLIGHTS OF CEMENT BUSINESS IN 2021

₹13,841 Mn

Revenue from operations

25.7%

EBITDA growth

19.8%

EBITDA margin

BUSINESS TRENDS



Customer centricity



Resource efficiency



Renewable energy



Low-cost manufacturing



Waste management

R.A.I.N. STRATEGY

A

Optimise Assets



We are the world's largest producer of coal tar pitch and second-largest supplier of calcined petroleum coke, providing essential raw materials required by industries and market segments with focus on increasing the sustainability of their production sites and supply chains.

STRATEGIC INTENT

Our ambition is to extend our market leadership by leveraging our strength as innovators, both operationally and environmentally, leading by example, and prioritising investments in new technologies and processes that create long-term value for our business partners and stakeholders by enhancing the performance and sustainability of our products.

KEY LEVERS

- Economy-of-scale cost advantage
- Robust and multi-modal global supply chain/logistics network
- Strategic proximity of production sites and terminals to key suppliers and customers
- Energy and emissions benefits of proprietary anhydrous carbon pellets

OPTIMISE PRODUCTIVITY AND PROFITABILITY OF THESE COMMODITY-BASED OPERATIONS

We will continue to focus on becoming the lowest-cost producer in our industries by leveraging our economies of scale as a leading global producer of coal tar pitch and calcined petroleum coke and by capturing logistics- and supply chain-related cost savings afforded by our robust global network of raw material suppliers and long-term business relationships.

The Carbon segment also strives to leverage previous investments in adaptable and flexible infrastructure, as well as in R&D to seize additional market opportunities presented by our proprietary anhydrous carbon pellets and other product and process innovations. All of this is predicated on our continued work with upstream suppliers and downstream customers to optimise declining qualities and quantities of key materials as part of our commitment to enhancing carbon productivity and maintaining our position as a highly reliable and responsive business partner.



FINANCIAL HIGHLIGHTS OF CARBON BUSINESS IN 2021

₹**98,249** Mn

Revenue from operations

50.7%

EBITDA growth

21.5%

EBITDA margin

BUSINESS TRENDS



Lightweighting/Aluminium



Resource efficiency



Carbon productivity



Low-carbon aluminium smelting



Emissions reduction



Upcycling

**Leverage
Innovation
Advancements**



Innovation is the cornerstone for a prosperous and sustainable RAIN. As technology cycles accelerate and societal trends disrupt existing business models, successful innovation will be a defining factor for our Company and the markets we serve. The Advanced Materials business operates world-class facilities producing naphthalene-based polymer pre-cursors, hydrocarbon and specialty petroleum resins as well as unique facilities based on proprietary technology and know-how in the field of specialty lithium-ion coatings, carbonaceous resins and hydrogenated hydrocarbon resins. These are all based on industry by-products and converted into essential ingredients in everyday manufacturing processes, and end products used in daily life, with a focus on growing demand for lighter, cleaner and faster applications.

R.A.I.N. STRATEGY

STRATEGIC INTENT

To build a cluster of global and regional leaders in the chemicals, specialty and hydrocarbon resins and battery-anode materials segments based on upcycled by-products and targeting 21st-century markets and technologies. These will serve as platforms that provide us with the ability to move into new adjacencies, lending a diversified and alternative product platform.

KEY LEVERS

- Strategically located near key customers/industries
- Innovation-oriented product and business development
- Leading portfolio of proprietary materials for 21st-century requirements
- Realignment to focus on core businesses and profitable products

INNOVATING TO MEET EVOLVING EXPECTATIONS

Our Advanced Materials segment has helped us increase our focus on transforming by-products of our coal tar and petrochemical feedstock distillation activities to produce raw materials that support high-growth products of the future. After commissioning our new hydrogenated hydrocarbon resins (HHCR) facility in Germany in 2020, we began to build a portfolio of leading customers for our ‘water-white’ resins in 2021. The HHCR facility serves as the cornerstone of our Advanced Materials segment, producing resins with a purity that make them an ideal raw material for adhesives and hygiene-product applications where contaminant-free materials are growing in importance. Similarly, we continue to build on our PETRORES[®] brand of specialty coatings for the electric-vehicle and energy-storage markets, and our proprietary NOVARES[®] resins are playing an increasingly important role in improved fuel economy and driving safety when used in tyre applications.

FINANCIAL HIGHLIGHTS OF ADVANCED MATERIALS BUSINESS IN 2021

₹ **33,178** Mn
Revenue from operations

(59.8%)
EBITDA growth

4.7%
EBITDA margin

BUSINESS TRENDS



Electric Vehicles



Digitalisation



Resource efficiency



Carbon productivity



**Product purity/
Contaminant-free
materials**



Upcycling



N.

**Noble Ambitions.
Noteworthy
Achievements**

STRATEGIC INTENT

Enhance the quality of life for our stakeholders – and society at-large – by producing essential raw materials for products the world relies on every day, delivering reliable results, creating value and operating our businesses in a sustainable manner.

In the 21st century, sustainability is quickly becoming license to do business in the eyes of investors, downstream customers, end-use consumers, employees and the communities where companies operate – and this reality drives our growing focus on producing key materials for tomorrow.

Although Advanced Materials, Carbon and Cement are three distinct business segments, our R.A.I.N. strategy is founded on a unified approach that ensures we manage our operations with an eye on performance, value creation and sustainability while conducting ourselves in a responsible way. It demonstrates our deep respect and appreciation for our stakeholders and the many opportunities we have to enhance the quality of life in our communities and the world.

