

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India.

Telephone : +91 40 7182 2000
Fax : +91 40 7182 2399

Limited review report (unmodified) on unaudited quarterly standalone financial results of Rain Industries Limited pursuant to Regulation 33 of the Listing Regulations

To
Board of Directors of Rain Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Rain Industries Limited for the quarter ended 31 March 2019 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 December 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W /W-100024



Sriram Mahalingam

Partner

Membership Number: 049642

Place: Hyderabad

Date: 8 May 2019



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

(Rupees in Millions except per share data)				
Statement of Standalone Unaudited Financial Results for the Quarter ended March 31, 2019				
Particulars	Quarter ended			Year ended
	March 31, 2019	December 31, 2018	March 31, 2018	December 31, 2018
	Unaudited	Audited - see Note 6 below	Unaudited	Audited
1 Income				
(a) Revenue from operations	115.18	431.71	330.43	1,053.53
(b) Other income	55.11	495.37	41.20	1,037.89
Total income	170.29	927.08	371.63	2,091.42
2 Expenses				
(a) Purchases of stock-in-trade	16.97	327.37	239.81	725.52
(b) Employee benefits expense	50.36	49.74	40.85	187.10
(c) Finance costs	48.73	54.65	40.99	196.08
(d) Depreciation and amortisation expense	1.46	1.52	1.02	5.20
(e) Other expenses	50.39	39.60	54.22	204.18
Total expenses	167.91	472.88	376.89	1,318.08
3 Profit / (Loss) before tax (1-2)	2.38	454.20	(5.26)	773.34
4 Tax expense				
- Current tax	0.51	98.17	-	168.68
- Deferred tax	-	-	-	-
5 Net Profit / (Loss) for the period/year (3-4)	1.87	356.03	(5.26)	604.66



6	Other comprehensive income (net of tax)				
(a)	Items that will not to be reclassified to profit or loss:				
	Remeasurements of net actuarial gain on post employment benefit plans	-	0.07	-	0.07
	Income tax effect	-	-	-	-
(b)	Items that will be reclassified to profit or loss:				
	Foreign Currency Translation Reserve	-	-	-	-
	Income tax effect	-	-	-	-
	Total other comprehensive income (net of tax) for the period/year	-	0.07	-	0.07
7	Total comprehensive income/(loss) for the period/year (5+6)	1.87	356.10	(5.26)	604.73
8	Earnings / (Loss) Per Share - Basic & Diluted (of INR 2/- each)	0.01	1.06	(0.02)	1.80
		(not annualised)	(not annualised)	(not annualised)	
(See accompanying notes to the Standalone Unaudited Financial Results)					

Notes:

- 1 The Standalone Unaudited Financial Results were reviewed by the Audit Committee on May 7, 2019 and approved by the Board of Directors at their meeting held on May 8, 2019.
- 2 The Standalone Unaudited Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Standalone Unaudited Financial Results for the Quarter ended March 31, 2019 have been subject to a "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- 4 The segment results are included in Consolidated Unaudited Financial Results in compliance with Ind AS 108 "Operating Segments".
- 5 Effective January 1, 2019, the Company has adopted Ind AS 115 "Revenue from contracts with customers". The adoption of Ind AS 115 did not have any significant impact on the overall results of the Company.
- 6 The figures for the quarter 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.
- 7 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.



For and on behalf of the Board of Directors
RAIN INDUSTRIES LIMITED

N Radha Krishna Reddy
Managing Director
DIN: 00021052

Place: Hyderabad
Date: May 8, 2019