



RAIN INDUSTRIES LIMITED

RIL/SEs/2022

March 2, 2022

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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Reg.

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

With reference to the above stated subject, please find enclosed herewith disclosure of Related Party Transactions on a Standalone and Consolidated basis for the Financial Year ended December 31, 2021.

This is for your information and records.

Thanking you,

Yours faithfully,
for Rain Industries Limited

T. Srinivasa Rao
Chief Financial Officer

S. Venkat Ramana Reddy
Company Secretary

Rain Industries Limited

Standalone Disclosure of related party transactions and balances for the year ended December 31, 2021

All amounts are in Indian Rupees Millions, except share data and where otherwise stated

a) Names of related parties and description of relationship

Sl. No	Relationship	Name
(a) (i)	List of related parties where control exists Subsidiaries	1 Rain Cements Limited [RCL] 2 Renuka Cement Limited [RenCL] 3 Rain Verticals Limited [RVL]* 4 Rain Commodities (USA) Inc. [RCUSA] 5 Rain Global Services LLC [RGS] 6 Rain Carbon Inc. [RCI] 7 Rain Carbon Holdings, LLC [RCH] 8 Rain CII Carbon (Vizag) Limited [RCCVL] 9 Rain CII Carbon LLC [RCC] 10 CII Carbon Corp [CIICC] 11 Rain Carbon GmbH (RCG) 12 Rain Carbon Canada Inc. 13 RÜTGERS Polymers Ltd. (RPL) ** 14 Handy Chemicals (USA) Ltd [HUSA]** 15 Rain Carbon BV (RCBV) 16 VFT France SA [VFSA] 17 Rain Carbon Wohnimmobilien GmbH & Co. KG 18 Rain Carbon Gewerbeimmobilien GmbH & Co. KG 19 Rain Carbon Germany GmbH 20 OOO Rain Carbon LLC 21 Rain Carbon Poland Sp. z. o. o 22 RÜTGERS Resins BV [RRBV] 23 OOO RÜTGERS Severtar [OOOSevertar] 24 Severtar Holding Ltd [Severtar] 25 Rumba Invest BVBA & Co. KG [Rumba] 26 Rain Carbon (Shanghai) Trading Co. Ltd. (formerly known as RÜTGERS (Shanghai) Trading Co. Ltd.)
(b) (i)	Other related parties where transactions have taken place during the year/balances exists at year end Associate of subsidiary	1 InfraTec Duisburg GmbH (IDGmbH) (Investment by Rain Carbon Germany GmbH)
(ii)	Enterprise where key managerial personnel along with their relatives exercise significant influence	1 Pragnya Priya Foundation (PPF) 2 Sujala Investments Private Limited 3 Rain Enterprises Pvt Ltd 4 Nivee Holdings Pvt Limited 5 Arunachala Holdings Private Limited 6 PCL Financial Services Pvt Limited 7 Arunachala Logistics (P) Limited
(iii)	Key Managerial Personnel (KMP)	1 Mr. N. Radha Krishna Reddy Managing Director 2 Mr. T. Srinivasa Rao Chief Financial Officer 3 Mr. S. Venkat Ramana Reddy Company Secretary

For Rain Industries Limited



T. Srinivasa Rao
Chief Financial Officer
M. No. FCA 29080

For Rain Industries Limited



S. Venkat Ramana Reddy
Company Secretary
M. No. A14143

Rain Industries Limited

Standalone Disclosure of related party transactions and balances for the year ended December 31, 2021


All amounts are in Indian Rupees Millions, except share data and where otherwise stated

Sl. No	Relationship	Name
(iv)	Non-executive directors	1 Mr. Brian Jude Mc Namara -Chairman (Independent Director)
		2 Mr. Jagan Mohan Reddy Nellore - Vice Chairman (Non-Executive Director)
		3 Mr. N. Sujith Kumar Reddy - Non-Executive Director
		4 Mr. Varun Batra - Independent Director
		5 Ms. Radhika Vijay Haribhakti - Independent Director
		6 Ms. Nirmala Reddy - Independent Director
		7 Mr. Robert Tonti Thomas - Independent Director (since October 31, 2021)
		8 Mr. H.L.Zutshi - Independent Director (till September 30, 2021)

* Incorporated on April 6, 2021

**Entities sold on December 31, 2020

For Rain Industries Limited


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Company Secretary
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Notes forming part of the standalone financial statements for the year ended December 31, 2021 (continued)

All amounts are in Indian Rupees Millions, except share data and where otherwise stated

b) Transactions with related parties for the year ended December 31, 2021

Nature of Transaction	Subsidiary Companies	Enterprise where key managerial personnel along with their relatives exercise significant control	Key Management Personnel	Non-executive directors	Balance Outstanding To/(From)
Sales					
- RCCVL	73.81	-	-	-	(5.92)
Revenue from Services*					
- RCCVL	59.35	-	-	-	-
- RCL	52.41	-	-	-	-
- RCI	225.92	-	-	-	(60.40)
Loans Given					
- RCUSA	1,486.05	-	-	-	(1,575.22)
Loans Repaid					
- RCUSA	2,293.09	-	-	-	-
Interest Income					
- RCUSA	69.60	-	-	-	(3.64)
Rental Income					
- RCCVL	7.03	-	-	-	-
- RCL	7.03	-	-	-	-
Remuneration (Refer note (a) below) (Short term employee benefits)					
- T Srinivasa Rao	-	-	18.21	-	-
- S Venkat Ramana Reddy	-	-	5.11	-	-
Dividend Paid					
-Sujala Investments Private Limited	-	37.77	-	-	-
-Rain Enterprises Pvt Ltd	-	25.32	-	-	-
-Nivee Holdings Pvt Limited	-	8.14	-	-	-
-Arunachala Holdings Private Limited	-	5.27	-	-	-
-PCL Financial Services Pvt Limited	-	3.78	-	-	-
-Arunachala Logistics (P) Limited	-	0.99	-	-	-
-Mr. N. Radha Krishna Reddy	-	-	10.38	-	-
-Mr. T. Srinivasa Rao	-	-	0.09	-	-
-Mr. N. Sujit Kumar Reddy	-	-	-	10.03	-
Corporate Social Responsibility expenditure					
- PPF	-	1.00	-	-	-
Dividend Income Received from					
- RCUSA	410.74	-	-	-	-
Sitting Fee					
Commission					
	-	-	-	3.22	-
	-	-	-	3.60	3.60
Reimbursement of payments made to Subsidiary					
- RCCVL	0.62	-	-	-	-
Investment in equity shares of Subsidiary					
- RVL	1.00	-	-	-	-
Corporate Guarantee given on behalf of the company by**					
- RCL	-	-	-	-	534.98
- RCCVL	-	-	-	-	1,486.05

*Unbilled revenue amounting to INR 7.27 (December 31, 2020: INR 4.50) represents transactions with related parties. However, these amounts have not been disclosed above as the Company has not allocated and billed to the respective related parties as at the reporting date.

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(i) The corporate guarantee given amounted to INR 2,229.08 (US\$ 30 million). However considering the borrowing outstanding as on December 31, 2021 is INR 534.98 (US\$ 7.2 million), accordingly the corporate guarantee amount received from RCL has been restricted to the borrowing outstanding.

(ii) During the year ended December 31, 2021, on account of repayment of the borrowing, corporate guarantee given by RCCVL was released. Further,

For Rain Industries Limited


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Chief Financial Officer
M. No. FCA 29080

For Rain Industries Limited


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Notes forming part of the standalone financial statements for the year ended December 31, 2021 (continued)

All amounts are in Indian Rupees Millions, except share data and where otherwise stated

c) Transactions with related parties for the year ended December 31, 2020

Nature of Transaction	Subsidiary Companies	Enterprise where key managerial personnel along with their relatives exercise significant control	Key Management Personnel	Non-executive directors	Balance Outstanding To/(From)
Sales					
- RCCVL	113.06	-	-	-	(4.45)
Revenue from Services*					
- RCCVL	55.00	-	-	-	-
- RCL	46.13	-	-	-	-
- RCC	79.56	-	-	-	-
- RCG	138.38	-	-	-	(43.00)
Loans Given					
- RCUSA	-	-	-	-	(2,337.71)
Loans Repaid					
- RCUSA	710.76	-	-	-	-
Interest Income					
- RCUSA	105.91	-	-	-	-
Rental Income					
- RCCVL	6.39	-	-	-	-
- RCL	6.39	-	-	-	-
Remuneration (Refer note (a) below) (Short term employee benefits)					
- T Srinivasa Rao	-	-	16.11	-	-
- S Venkat Ramana Reddy	-	-	4.80	-	-
Dividend Paid					
-Sujala Investments Private Limited	-	37.77	-	-	-
-Rain Enterprises Pvt Ltd	-	25.32	-	-	-
-Nivee Holdings Pvt Limited	-	8.14	-	-	-
-Arunachala Holdings Private Limited	-	5.27	-	-	-
-PCL Financial Services Pvt Limited	-	3.78	-	-	-
-Arunachala Logistics (P) Limited	-	0.99	-	-	-
-Mr. N. Radha Krishna Reddy	-	-	10.38	-	-
-Mr. T. Srinivasa Rao	-	-	0.09	-	-
-Mr. N. Sujit Kumar Reddy	-	-	-	10.03	-
Corporate Social Responsibility expenditure					
- PPF	-	1.00	-	-	-
Dividend Income Received from					
- RCL	280.17	-	-	-	-
- RCUSA	89.24	-	-	-	-
Sitting Fee					
Commission					
-	-	-	-	3.62	-
-	-	-	-	3.25	3.25
Reimbursement of payments made to Subsidiary					
- RCCVL	0.55	-	-	-	-
Customer Advances					
- RCCVL	15.00	-	-	-	-
Reimbursements of payments made on behalf of					
- RCCVL	0.03	-	-	-	-
Corporate Guarantee given on behalf of the company by					
- RCL**	-	-	-	-	1,314.97
- RCCVL	-	-	-	-	1,461.07

*Unbilled revenue amounting to INR 4.50 (December 31, 2019: Nil) represents transactions with related parties. However, these amounts have not been disclosed above as the Company has not allocated and billed to the respective related parties as at the reporting date.

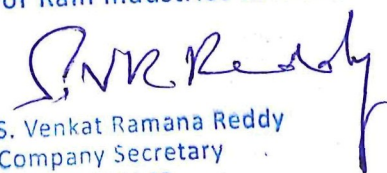
**The Corporate Guarantee given amounted to INR 2,191.61 (US\$ 30 million). However considering the borrowing outstanding as on December 31, 2020 is INR 1,314.97 (US\$ 18.0 million), accordingly the corporate guarantee amount received from RCL has been restricted to the borrowing outstanding.

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Notes forming part of the standalone financial statements for the year ended December 31, 2021 (continued)

All amounts are in Indian Rupees Millions, except share data and where otherwise stated

Long term employee benefits paid to Key managerial personnel:

(a) The managerial personnel are covered by the Company's gratuity policy, personal accident insurance policy, mediclaim insurance policy taken and are eligible for leave encashment along with other employees of the Company. The proportionate premium paid towards these policies and provision made for leave encashment pertaining to the managerial personnel has not been included in the aforementioned disclosures as these are not determined on an individual basis

Terms and conditions of transactions with related parties: All transactions with these related parties are priced on an arm's length basis and resulting outstanding balances are to be settled within 60 days of the reporting date. None of the balance is secured.

No trade or other receivables are due by directors or other officers of the Company or any of them either severally or jointly with any other persons or amounts due by firms or private limited companies respectively in which any director is a partner or a director or a member.

Reconciliation of opening and closing balances of loans to related parties as per the requirement of section 186(4) of Companies Act 2013:**a) Loans to Rain Commodities (USA) Inc.**

Particulars	For the year ended December 31	
	2021	2020
As at the beginning of the year	2,337.71	2,964.83
Given during the year	1,486.05	-
Repaid during the year	(2,293.09)	(710.76)
Exchange gain / (loss)	44.55	83.64
As at the end of the year	1,575.22	2,337.71

Information pursuant to Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	As at December 31	
	2021	2020
Loans to subsidiaries		
Loan to Rain Commodities (USA) Inc.:		
Amount outstanding as at the year ended	1,575.22	2,337.71
Maximum amount outstanding	2,337.71	2,964.83

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a) Names of related parties and description of relationship

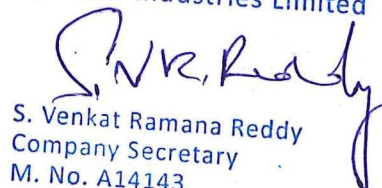
Key Managerial Personnel (KMP) and their relatives	<ol style="list-style-type: none"> 1. Mr. N. Radha Krishna Reddy Managing Director 2. Mr. Jagan Mohan Reddy Nellore Non-Executive Director 3. Mr. N. Sujith Kumar Reddy Non-Executive Director 4. Mr. N. Venkata Pranav Reddy Relative of Managing Director 5. Mr. N. Shiv Keshav Reddy Relative of Managing Director 6. Mr. N. Sridutt Reddy Relative of Managing Director 7. Mr. T. Srinivasa Rao Chief Financial Officer 8. Mr. S. Venkat Ramana Reddy Company Secretary
Enterprise where key managerial personnel along with their relatives exercise significant influence	<ol style="list-style-type: none"> 1. Rain Entertainments Private Limited (REPL) 2. Rain Enterprises Private Limited (REnPL) 3. Nivee Holdings Private Limited 4. Nivee Property Developers Private Limited (NPDPL) 5. Sujala Investments Private Limited 6. Pragnya Priya Foundation (PPF) 7. Arunachala Holdings Private Limited 8. Arunachala Logistics Private Limited 9. PCL Financial Services Private Limited 10. Protector Facilities Management Private Limited
Non-executive directors	<ol style="list-style-type: none"> 1. Mr. Jagan Mohan Reddy Nellore - Vice Chairman (Non-Executive Director) 2. Mr. N. Sujith Kumar Reddy - Non-Executive Director 3. Mr. Brian Jude McNamara - Independent Director (Chairman) 4. Mr. Varun Batra - Independent Director 5. Ms. Radhika Vijay Haribhakti - Independent Director 6. Ms. Nirmala Reddy - Independent Director 7. Mr. Robert Tonti Thomas - Independent Director (since October 31, 2021) 8. Mr. H.L.Zutshi - Independent Director (till September 30, 2021)
Equity accounted investees	<ol style="list-style-type: none"> 1. InfraTec Duisburg GmbH (IDGmbH) (Investment by Rain Carbon Germany GmbH)

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Consolidated disclosure of related party transactions and balances for the year ended December 31, 2021

All amounts are in Indian Rupees Millions, except share data and where otherwise stated

b) Transactions with related parties:

Particulars	For the year ended December 31, 2021	For the year ended December 31, 2020
Purchases and services (net of reimbursements) from :		
a) InfraTec Duisburg GmbH	792.42	663.09
b) Arunachala Logistics Private Limited	4,932.30	3,542.78
Sale of cement:		
a) Rain Entertainments Private Limited	0.04	0.15
b) Pragnya Priya Foundation	19.50	-
c) Nivee Property Developers Private Limited	3.24	3.57
d) Arunachala Logistics Private Limited	41.23	6.79
Other operating income		
a) InfraTec Duisburg GmbH	93.90	75.58
b) Arunachala Logistics Private Limited - Rental Income	0.50	0.42
c) Arunachla Logistics Private Limited - Sale of Scrap	0.32	1.27
Other operating expenses		
a) Arunachala Logistics Private Limited - Rental Expenses	3.86	0.90
b) Protector Facilities Management Private Limited - Man Power Services	40.85	1.76
Managerial remuneration (Short term employee benefits) (See Note (iii) below)		
a) T. Srinivasa Rao	18.21	16.11
b) S. Venkat Ramana Reddy	5.11	4.80
Remuneration, commission and sitting fees to relatives of KMP		
a) N. Sujith Kumar Reddy (managing director of a wholly owned subsidiary)	47.11	42.18
b) N. Venkata Pranav Reddy (son of managing director of a wholly owned subsidiary)	0.87	0.87
c) N. Shiv Keshav Reddy (son of managing director of a wholly owned subsidiary)	0.15	0.15
d) N. Sridutt Reddy (relative of managing director)	1.68	1.66
Sitting fees to Non-executive directors of the Company	4.18	4.14
Commission to Non-executive directors of the Company	3.60	3.25
Dividend paid		
a) Enterprise where key managerial personnel along with their relatives exercise significant influence		
- Sujala Investments Private Limited	37.77	37.77
- Rain Enterprises Private Limited	25.32	25.32
- Nivee Holdings Private Limited	8.14	8.14
- Arunachala Holdings Private Limited	5.27	5.27
- PCL Financial Services Private Limited	3.78	3.78
- Arunachala Logistics Private Limited	0.99	0.99
b) Key Managerial Personnel		
- N. Radha Krishna Reddy	10.38	10.38
- T. Srinivasa Rao	0.09	0.09
c) Non-executive directors		
- N. Sujith Kumar Reddy	10.03	10.03
Corporate social responsibility expense		
a) Pragnya Priya Foundation	54.45	71.25

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The Group has the following dues from / to related parties:

Particulars	As at December 31, 2021	As at December 31, 2020
Amounts receivable from		
a) InfraTec Duisburg GmbH	255.76	53.58
b) Arunachla Logistics Private Limited	110.90	207.71
c) Nivee Property Developers Private Limited	-	0.03
Amounts payable to		
a) InfraTec Duisburg GmbH	-	0.87
b) Commission payable to Non-executive directors	3.60	3.25
c) Protector Facilities Management Private Limited	0.45	0.26
d) N. Sujith Kumar Reddy (managing director of a wholly owned subsidiary)	25.00	20.00

(i) No trade or other receivables are due by directors or other officers of the Group or any of them either severally or jointly with any other persons or amounts due by firms or private limited companies respectively in which any director is a partner or a director or a member.

(ii) The transactions with related parties are made in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions with other vendors. Outstanding balances at the year-end is unsecured and settlement occurs in cash.

(iii) **Long term employee benefits for Key Managerial Personnel:**

The managerial personnel are covered by Company's gratuity policy and are eligible for compensated absences along with the employees of the Company. The proportionate amount of gratuity and compensated absences cost pertaining to managerial remuneration have not been included in aforementioned disclosures as these are not determined on individual basis.

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