



# RAIN INDUSTRIES LIMITED

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RIL/SEs/2021

April 29, 2021

The General Manager Department of Corporate Services <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort <u>Mumbai-400 001</u>	The Manager Listing Department <b>The National Stock Exchange of India Limited</b> Bandra Kurla Complex Bandra East <u>Mumbai – 400 051</u>
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Dear Sir/ Madam,

Sub: Unaudited Financial Results for the first quarter ended March 31, 2021.

Ref: 1) Regulation 33 & other applicable Regulations of SEBI(LODR)Regulations, 2015  
2) Scrip Code: 500339 (BSE) and Scrip code: RAIN (NSE)

With reference to the above stated subject, please find enclosed herewith Unaudited Financial Results (Standalone, Consolidated and Segment) for the first quarter ended March 31, 2021.

Also find attached Limited Review Report issued by B S R & Associates LLP, Chartered Accountants, Statutory Auditors of the Company on the Unaudited Financial Results for the first quarter ended March 31, 2021.

These financial results were approved by the Board of Directors of the Company at their meeting held on April 29, 2021.

This is for your kind information and record.

Thanking you,

Yours faithfully,  
for Rain Industries Limited

  
S. Venkat Ramana Reddy  
Company Secretary

# B S R & Associates LLP

Chartered Accountants

2/12

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Orwell, B Wing, 6th Floor, Unit - 3  
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## **Limited review report on unaudited quarterly consolidated financial results of Rain Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015**

To

The Board of Directors of Rain Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rain Industries Limited and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31 March 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities which have been mentioned in Annexure I to this report.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 December 2020 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.

**Limited review report on unaudited quarterly consolidated financial results of Rain Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (continued)**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
7. The Statement includes the financial results of 16 subsidiaries which have not been reviewed, whose financial results reflect total revenue of Rs. 847.03 million, total net loss after tax of Rs. (437.64) million and total comprehensive (loss) of Rs. (474.27) million for the quarter ended 31 March 2021, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 31 March 2021, respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate, based on its interim financial results which has not been reviewed. The above financial results are before giving effect to any intra group eliminations and consolidation adjustments. According to the information and explanations given to us by the management, these financial results on a consolidated basis are not material to the Group.

*for B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration No. 116231 W/ W-100024

**VIKASH  
SOMANI**

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**Vikash Somani**

*Partner*

Membership Number: 061272

ICAI UDIN: 21061272AAAAAV8984

Place: Hyderabad

Date: 29 April 2021

**Limited review report on unaudited quarterly consolidated financial results of Rain Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (continued)**

**Annexure I**

**List of Subsidiaries and Associates**

**Name of the Company**

1. Rain Cements Limited
2. Renuka Cement Limited
3. Rain CII Carbon (Vizag) Limited
4. Rain Commodities (USA) Inc.
5. Rain Carbon Inc.
6. Rain Carbon Holdings, LLC
7. Rain Global Services LLC
8. Rain CII Carbon LLC
9. CII Carbon Corp.
10. Handy Chemicals (U.S.A.) Ltd. (Investment sold on 31 December 2020)
11. Rain Carbon GmbH
12. Rain Carbon Canada Inc.
13. RÜTGERS Polymers Ltd. (Investment sold on 31 December 2020)
14. Rain Carbon BVBA
15. Rain Carbon Germany GmbH
16. Rain Carbon Wohnimmobilien GmbH & Co. KG
17. Rain Carbon Gewerbeimmobilien GmbH & Co. KG
18. Rain Carbon LLC
19. VFT France S.A
20. Rumba Invest BVBA & Co. KG
21. Rain Carbon Poland Sp. z o.o
22. Severtar Holding Ltd.
23. RÜTGERS Resins BV
24. OOO RÜTGERS Severtar
25. Rain Carbon (Shanghai) Trading Co. Ltd.
26. InfraTec Duisburg GmbH

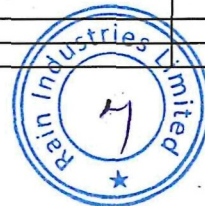




RAIN INDUSTRIES LIMITED  
CIN: L26942TG1974PLC001693

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Email: secretarial@rain-industries.com / www.rain-industries.com

(Rupees in Millions except per share data)					
Statement of Consolidated Unaudited Financial Results for the Quarter ended March 31, 2021					
Particulars		Quarter ended			Year ended
		March 31, 2021	December 31, 2020	March 31, 2020	December 31, 2020
		Unaudited	Audited - see Note 12 below	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	30,077.37	26,402.31	28,976.17	104,646.93
	(b) Other income (Refer note 5&7 below)	426.83	4,042.44	129.66	4,552.97
	<b>Total income</b>	<b>30,504.20</b>	<b>30,444.75</b>	<b>29,105.83</b>	<b>109,199.90</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed (Refer note 8 below)	11,759.38	9,809.33	10,684.63	37,273.74
	(b) Purchases of stock-in-trade	2,151.17	1,842.09	2,836.44	10,320.49
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Refer note 8 below)	(445.39)	261.46	1,622.69	1,251.71
	(d) Employee benefits expense	3,299.65	2,910.25	3,071.57	12,131.93
	(e) Finance costs	1,195.60	1,236.72	1,195.18	4,900.71
	(f) Depreciation and amortisation expense (Refer note 7 below)	1,980.11	2,169.88	1,792.94	7,917.17
	(g) Loss / (gain) on foreign currency transactions and translations (net)	(59.14)	329.76	(159.29)	617.85
	(h) Other expenses (Refer note 4 below)	7,480.68	7,441.32	6,447.44	26,281.89
	<b>Total expenses</b>	<b>27,362.06</b>	<b>26,000.81</b>	<b>27,491.60</b>	<b>100,695.49</b>
<b>3</b>	<b>Profit before share of loss of associates and tax (1-2)</b>	<b>3,142.14</b>	<b>4,443.94</b>	<b>1,614.23</b>	<b>8,504.41</b>
<b>4</b>	Share of profit of associates (net of income tax)	-	5.46	-	5.46
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>3,142.14</b>	<b>4,449.40</b>	<b>1,614.23</b>	<b>8,509.87</b>
<b>6</b>	<b>Tax expense / (benefit) (Refer note 9 below)</b>				
	- Current tax	1,114.91	534.54	738.28	2,384.06
	- Tax relating to earlier years	(0.37)	(33.99)	(124.00)	(253.94)
	- Minimum alternate tax	-	3.26	-	3.26
	- Deferred tax				
	(a) Deferred tax excluding (b) below	(283.70)	725.72	(169.72)	463.26
	(b) Impact on account of change in tax rate in India	-	-	30.92	30.92
	<b>Total tax expense</b>	<b>830.84</b>	<b>1,229.53</b>	<b>475.48</b>	<b>2,627.56</b>
<b>7</b>	<b>Net profit for the period/year (5-6)</b>	<b>2,311.30</b>	<b>3,219.87</b>	<b>1,138.75</b>	<b>5,882.31</b>
<b>8</b>	<b>Other comprehensive income / (loss) (net of tax) for the period/year</b>				
	(a) Items that will not be reclassified to profit or loss:				
	Remeasurements of net actuarial loss on post employment benefit plans	-	(1,397.14)	-	(1,397.14)
	Income tax effect	-	439.25	-	439.25

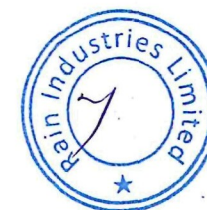


5/12

(b)	Items that will be reclassified to profit or loss:				
	Foreign currency translation reserve	(450.43)	1,131.16	(179.69)	1,814.70
	Effective portion of Cash Flow Hedge	(0.53)	(1.20)	(0.78)	(0.78)
	Income tax effect	-	-	-	-
	<b>Total other comprehensive income / (loss) (net of tax)</b>	<b>(450.96)</b>	<b>172.07</b>	<b>(180.47)</b>	<b>856.03</b>
9	<b>Total comprehensive income for the period/year (7+8)</b>	<b>1,860.34</b>	<b>3,391.94</b>	<b>958.28</b>	<b>6,738.34</b>
10	<b>Profit attributable to:</b>				
	Owners of the Company	2,062.60	3,069.48	1,065.22	5,581.67
	Non-controlling interests	248.70	150.39	73.53	300.64
	<b>Net Profit for the period/year</b>	<b>2,311.30</b>	<b>3,219.87</b>	<b>1,138.75</b>	<b>5,882.31</b>
11	<b>Other comprehensive income / (loss) attributable to:</b>				
	Owners of the Company	(422.62)	105.31	46.65	1,034.73
	Non-controlling interests	(28.34)	66.76	(227.12)	(178.70)
	<b>Other comprehensive income / (loss) for the period/year</b>	<b>(450.96)</b>	<b>172.07</b>	<b>(180.47)</b>	<b>856.03</b>
12	<b>Total comprehensive income / (loss) attributable to:</b>				
	Owners of the Company	1,639.98	3,174.79	1,111.87	6,616.40
	Non-controlling interests	220.36	217.15	(153.59)	121.94
	<b>Total comprehensive income for the period/year</b>	<b>1,860.34</b>	<b>3,391.94</b>	<b>958.28</b>	<b>6,738.34</b>
13	<b>Earnings Per Share - Basic and Diluted (of INR 2/- each)</b>	<b>6.13</b>	<b>9.13</b>	<b>3.17</b>	<b>16.60</b>
		<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	
<b>(See accompanying notes to the Consolidated Unaudited Financial Results)</b>					

**Notes:**

- The Consolidated Unaudited Financial Results were reviewed by the Audit Committee on April 28, 2021 and approved by the Board of Directors at their meeting held on April 29, 2021.
- The Consolidated 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.
- The Consolidated Unaudited Financial Results for the Quarter ended March 31, 2021 have been subjected to a "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- Hurricane Laura made landfall in Lake Charles, Louisiana on August 27, 2020; where the Company's Subsidiary has a CPC manufacturing plant and a co-generation power plant. The hurricane impacted the facilities at Lake Charles and the roads, port and other infrastructure in the area around Lake Charles. This resulted in a temporary stoppage of operations at this facility from August 23, 2020. The production was resumed partially on October 22, 2020 and 100% during first week of November 2020, while the restoration activities are still on-going. The Company is having adequate insurance coverage subject to normal deductibles. The Company incurred an amount of INR 341.61 and INR 459.39 towards repairs for the quarter and year ended December 31, 2020 respectively, which was recorded under the heading Other expenses. The Company also incurred an amount of INR 476.86 towards capital expenditure for the quarter and year ended December 31, 2020.  
  
During the quarter ended March 31, 2021, the Company incurred an additional amount of INR 114.89 towards repairs which was recorded under the heading Other expenses and INR 200.40 towards capital expenditure.
- On December 31, 2020, the Group completed the sale of its Wholly Owned Subsidiaries engaged in the manufacturing and distribution of Polynaphthalene Sulfonates - RUTGERS Polymers Limited and Handy Chemicals (U.S.A.) Limited, for an aggregate cash consideration of INR 6,386.27 which resulted in a gain of INR 3,864.20 which was recorded under the heading Other income during the quarter ended December 31, 2020. The sale resulted in loss of control over both subsidiaries and accordingly the Group derecognised the assets and liabilities at their carrying amounts on date of sale as per "IND AS 110 – Consolidated financial statements".



6/12



- 6 During the year ended December 31, 2020, due to the COVID-19 pandemic, there was nationwide lockdown in India and supply disruptions in various other countries, which affected the operations across the Group. However, the situation started improving from the third quarter of 2020. Again with resurgence of COVID-19, the Group continues to evaluate the impact of this pandemic on its business operations, liquidity and financial position. Based on management's review of current indicators and economic conditions there is no material impact on its financial results as at March 31, 2021, and carrying value of its assets, except certain inventory related write-downs, which are already provided during 2020, as explained in Note 8. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.
- 7 On August 6, 2019, the Board of directors of Rain Carbon Inc., a wholly owned step down subsidiary of the Company, decided to close down one of the Group's facility in Uithoorn, Netherlands in light of eroding profitability for hydrocarbon and C9 aromatic resins, particularly for printing inks and adhesives in a phased manner by March 31, 2020. The Company recorded accelerated depreciation of INR 139.16 during the quarter ended March 31, 2020. During the year ended December 31, 2020, management has taken all necessary steps required for closure of plant including requirements from environmental point of view in cleaning up all the waste. Due to certain cost saving measures undertaken by the Company in the cleaning up activity, there was a reduction in the cost estimated during 2019 by approximately INR 156.12 million. This has been recorded during the year ended December 31, 2020 as a reversal of provision under the heading Other income.
- 8 (i) Due to the change in the macro-economic conditions like effect of COVID-19 and fall in crude oil prices, there was a sharp decline in the prices of products. This resulted in abnormal fall in net realisable value (NRV) of inventories. Accordingly, an amount of INR 829.63 and INR 1,654.93 was recorded towards inventory write down under the heading Changes in inventories of finished goods, work-in-progress and stock-in-trade for the quarter ended March 31, 2020 and year ended December 31, 2020 respectively.
- (ii) During the quarter ended March 31, 2020, other inventory adjustments towards NRV of INR 70.53 (apart from the above mentioned impact of COVID-19).
- 9 On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective April 01, 2019, subject to certain conditions. During quarter ended March 31, 2020, one of the Indian subsidiary company evaluated and adopted the new tax rate of 25.168%. Accordingly, the Group remeasured its current tax expense and Deferred tax asset/liability basis the rate prescribed in the said section. The change in tax rate resulted in reduction in current tax expense by INR 124.00 and reduction in deferred tax benefit by INR 30.92 for the quarter ended March 31, 2020. During the quarter ended December 31, 2020, the parent Company also has evaluated and adopted the new tax rate of 25.168%. Accordingly, the Company remeasured its current tax expense and Deferred tax asset/liability basis the rate prescribed in the said section. The change in tax rate resulted in write-off of Minimum Alternate Tax Credit by INR 3.26 for the quarter and year ended December 31, 2020.

10 Certain Standalone information of the Company in terms of the Regulation 47(1)(b) of the SEBI (listing obligation and disclosure requirements) Regulations, 2015:

Particulars	Quarter ended			Year ended
	March 31, 2021 (Unaudited)	December 31, 2020 (Audited - see Note 12 below)	March 31, 2020 (Unaudited)	December 31, 2020 Audited
Revenue from operations	123.22	146.67	159.58	476.25
Profit / (loss) before tax	(2.34)	369.60	(23.31)	346.43
Profit / (loss) after tax	(2.19)	290.88	(16.79)	273.02



7/12

11 **Consolidated Segment wise revenue and results:**

The Chief Operating Decision Maker ("CODM") reviews the business performance at the business segment level. Accordingly, the business segments are considered as the primary segments for reporting. The segments reported are as follows:

- (a) Carbon
- (b) Advanced Materials
- (c) Cement

Particulars	Quarter ended		Year ended	
	March 31, 2021 (Unaudited)	December 31, 2020 (Audited - see Note 12 below)	March 31, 2020 (Unaudited)	December 31, 2020 Audited
<b>1) Segment revenue</b>				
(a) Carbon	21,401.60	17,981.48	20,629.85	72,519.17
(b) Advanced Materials	7,166.67	7,161.90	7,996.25	29,493.22
(c) Cement	3,349.46	2,927.84	2,440.51	10,300.16
<b>Total</b>	<b>31,917.73</b>	<b>28,071.22</b>	<b>31,066.61</b>	<b>112,312.55</b>
Less: Inter segment revenue	1,840.36	1,668.91	2,090.44	7,665.62
<b>Revenue from operations</b>	<b>30,077.37</b>	<b>26,402.31</b>	<b>28,976.17</b>	<b>104,646.93</b>
<b>2) Segment results</b>				
(a) Carbon	4,745.85	2,981.74	3,592.61	12,262.62
(b) Advanced Materials	510.81	519.47	475.83	2,976.50
(c) Cement	575.22	636.65	251.43	2,148.05
<b>Total</b>	<b>5,831.88</b>	<b>4,137.86</b>	<b>4,319.87</b>	<b>17,387.17</b>
Less: i) Depreciation and amortisation expense	1,980.11	2,169.88	1,792.94	7,917.17
ii) Finance costs	1,195.60	1,236.72	1,195.18	4,900.71
iii) Loss / (gain) on foreign currency transactions and translations (net)	(59.14)	329.76	(159.29)	617.85
iv) Other un-allocable income (net)	(426.83)	(4,042.44)	(123.19)	(4,552.97)
v) Share of profit of associates (net of income tax)	-	(5.46)	-	(5.46)
<b>Profit before tax</b>	<b>3,142.14</b>	<b>4,449.40</b>	<b>1,614.23</b>	<b>8,509.87</b>

**Segmental assets and liabilities:**

As certain assets of the Company are often deployed interchangeably between segments, it is impractical to allocate these assets and liabilities to each segment. Hence, the details for segment assets and liabilities have not been disclosed in the above table.

- 12 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.
- 13 The Investors can view Standalone Unaudited Financial Results of the Company on the Company's website [www.rain-industries.com](http://www.rain-industries.com) or on the BSE Limited website [www.bseindia.com](http://www.bseindia.com) or on the National Stock Exchange of India Limited website [www.nseindia.com](http://www.nseindia.com).

Place: Hyderabad  
Date: April 29, 2021



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

**N Radha Krishna Reddy**  
Managing Director  
DIN: 00021052

8/12



# B S R & Associates LLP

Chartered Accountants

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9/12

## Limited review report (unmodified) on unaudited quarterly standalone financial results of Rain Industries Limited pursuant to Regulation 33 of the Securities and Exchange Boards of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To  
The Board of Directors of Rain Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rain Industries Limited for the quarter ended 31 March 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 December 2020 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.

B S R and Associates LLP

10/12

**Limited review report (unmodified) on unaudited quarterly standalone financial results of Rain Industries Limited pursuant to Regulation 33 of the Securities and Exchange Boards of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (continued)**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

ICAI Firm's Registration No. 116231W/W-100024

**VIKASH  
SOMANI**

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VIKASH SOMANI  
Date: 2021.04.29  
13:56:17 +05'30'

**Vikash Somani**

Partner

Membership No: 061272

ICAI UDIN: 21061272AAAAAU7904

Place: Hyderabad

Date: 29 April 2021



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, 2021					
Particulars	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	December 31, 2020	
	Unaudited	Audited - see Note 7 below	Unaudited	Audited	
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	123.22	146.67	159.58	476.25
(b)	Other income	21.53	394.34	43.46	499.88
	<b>Total income</b>	<b>144.75</b>	<b>541.01</b>	<b>203.04</b>	<b>976.13</b>
<b>2</b>	<b>Expenses</b>				
(a)	Purchases of stock-in-trade	24.23	56.15	61.29	150.88
(b)	Employee benefits expense	51.27	45.65	44.93	183.05
(c)	Finance costs	20.04	22.04	40.40	121.39
(d)	Depreciation and amortisation expense	1.60	1.66	1.35	6.43
(e)	Loss / (gain) on foreign currency transactions and translations (net)	2.49	(4.18)	24.40	10.76
(f)	Other expenses	47.46	50.09	53.98	157.19
	<b>Total expenses</b>	<b>147.09</b>	<b>171.41</b>	<b>226.35</b>	<b>629.70</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>(2.34)</b>	<b>369.60</b>	<b>(23.31)</b>	<b>346.43</b>
<b>4</b>	<b>Tax expense / (benefit)</b>				
	- Current tax	(0.15)	14.92	(6.52)	9.61
	- Tax relating to earlier years	-	60.63	-	60.63
	- Minimum alternate tax (Refer note 5 below)	-	3.26	-	3.26
	- Deferred tax	-	(0.09)	-	(0.09)
<b>5</b>	<b>Net profit / (loss) for the period/year (3-4)</b>	<b>(2.19)</b>	<b>290.88</b>	<b>(16.79)</b>	<b>273.02</b>
<b>6</b>	<b>Other comprehensive income (net of tax) for the period/year</b>				
(a)	Items that will not be reclassified to profit or loss:				
	Remeasurements of net actuarial gain on post employment benefit plans	-	1.68	-	1.68
	Income tax effect	-	-	-	-
(b)	Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income (net of tax)</b>	<b>-</b>	<b>1.68</b>	<b>-</b>	<b>1.68</b>
<b>7</b>	<b>Total comprehensive income / (loss) for the period/year (5+6)</b>	<b>(2.19)</b>	<b>292.56</b>	<b>(16.79)</b>	<b>274.70</b>
<b>8</b>	<b>Earnings / (Loss) Per Share - Basic &amp; Diluted (of INR 2/- each)</b>	<b>(0.01)</b>	<b>0.86</b>	<b>(0.05)</b>	<b>0.81</b>
		<i>(not annualised)</i>	<i>(not annualised)</i>	<i>(not annualised)</i>	
(See accompanying notes to the Standalone Unaudited Financial Results)					

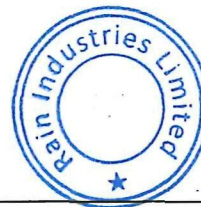


11/12

**Notes:**

- 1 The Standalone Unaudited Financial Results were reviewed by the Audit Committee on April 28, 2021 and approved by the Board of Directors at their meeting held on April 29, 2021.
- 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, 2021 have been subjected to a "Limited Review" by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- 4 The Company continues to consider the impact of COVID-19 pandemic in assessing the recoverability of its receivables, investments and other financial assets based on internal and external factors. However, the eventual outcome of the impact of this pandemic may be different from those estimated as at the date of approval of these financial results. Accordingly, the Company will continue to closely monitor any material changes to future economic conditions.
- 5 On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income-Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective April 01, 2019, subject to certain conditions. During the quarter and year ended December 31, 2020, the Company evaluated and adopted the new tax rate of 25.168%. Accordingly, the Company remeasured its current tax expense and deferred tax asset/liability basis the rate prescribed in the said section. The change in tax rate resulted in write-off of Minimum Alternate Tax Credit by INR 3.26 for the quarter and year ended December 31, 2020.
- 6 Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- 7 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.

Place: Hyderabad  
Date: April 29, 2021



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

  
**N Radha Krishna Reddy**  
Managing Director  
DIN: 00021052

12/12