RCL

RAIN COMMODITIES LIMITED

37th Annual Report 2011

BOARD OF DIRECTORS

Mr. N.Radhakrishna Reddy	Chairman
Mr. N.Jagan Mohan Reddy	Managing Director
Mr. N. Sujith Kumar Reddy	Director
Mr. Dipankar Basu	Independent Director
Mr. S L Rao	Independent Director
Mr. H L Zutshi	Independent Director
Mr. E.S. Ravisekar	Nominee Director, IDBI Bank Limited
Mr. Yogesh Rastogi	Nominee Director, ICICI Bank Limited
Mr. G. Krishna Prasad	Independent Director

CFO
Mr. T. Srinivasa Rao

VICE PRESIDENT (F & A)
Mr. G. N. V. S. R. R. Kumar

COMPANY SECRETARY
Mr. S. Venkat Ramana Reddy

STATUTORY AUDITORS
M/s. Deloitte Haskins & Sells,
Chartered Accountants,
1-8-384 & 385, 3rd Floor,
Gowra Grand, S.P. Road,
Secunderabad - 500 003, A.P.

INTERNAL AUDITORS
M/s. Ernst & Young Pvt. Ltd,
The Oval Office,
18, iLabs Center, Madhapur,
Hyderabad - 500 081, A.P.

BANKS
IDBI Bank Limited
Citibank
ICICI Bank Limited
Indian Bank

REGISTERED OFFICE
"Rain Center",
34, Srinagar Colony,
Hyderabad-500 073,
Andhra Pradesh, India.
Phone No. 040-40401234
Fax No. 040-40401214
Email: secretarial@priyacement.com

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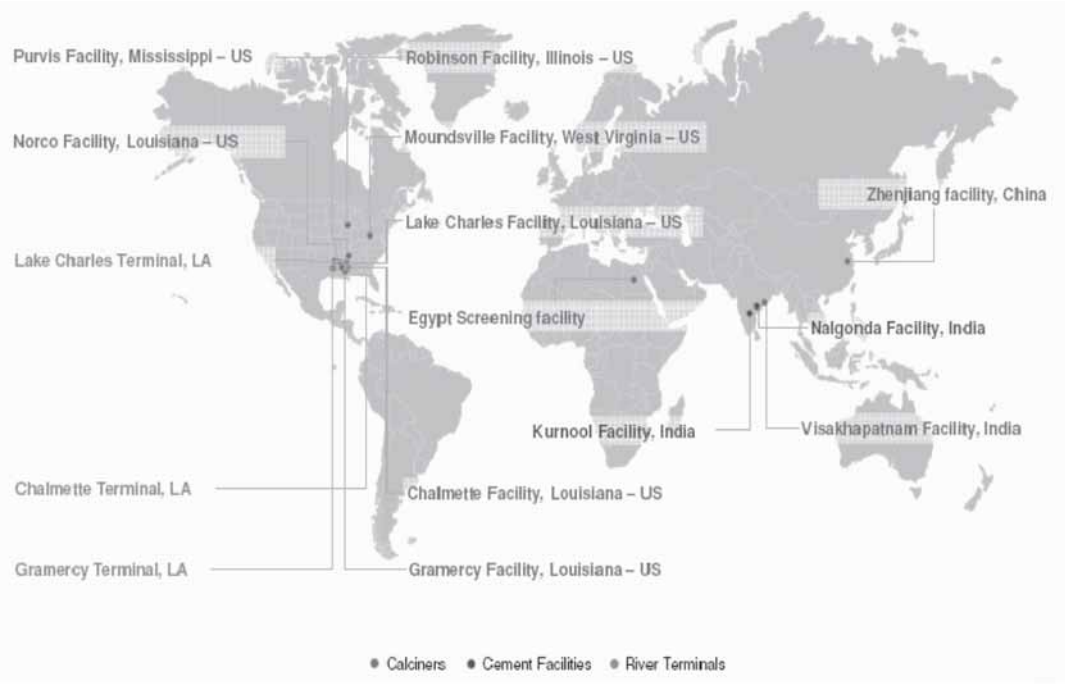
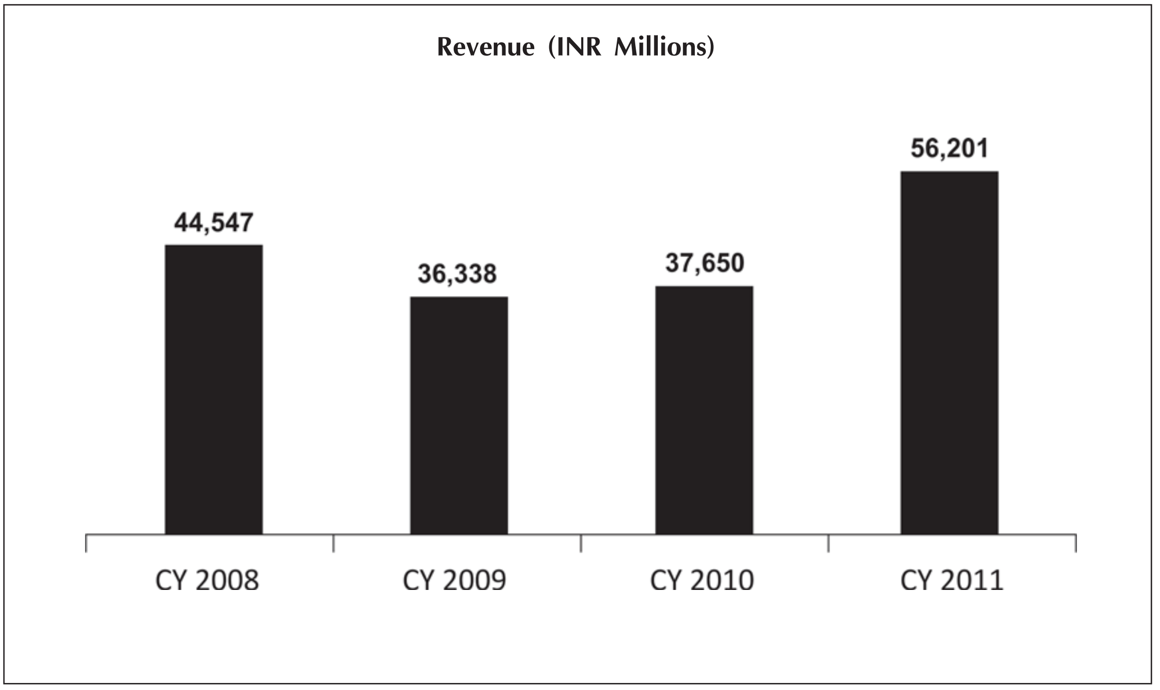
Rain Commodities Limited is a leading producer of Calcined Petroleum Coke, with further diversification into production of Cement, Co-generation of Energy through Waste-heat Recovery and trading in Fuel Grade Petroleum Coke

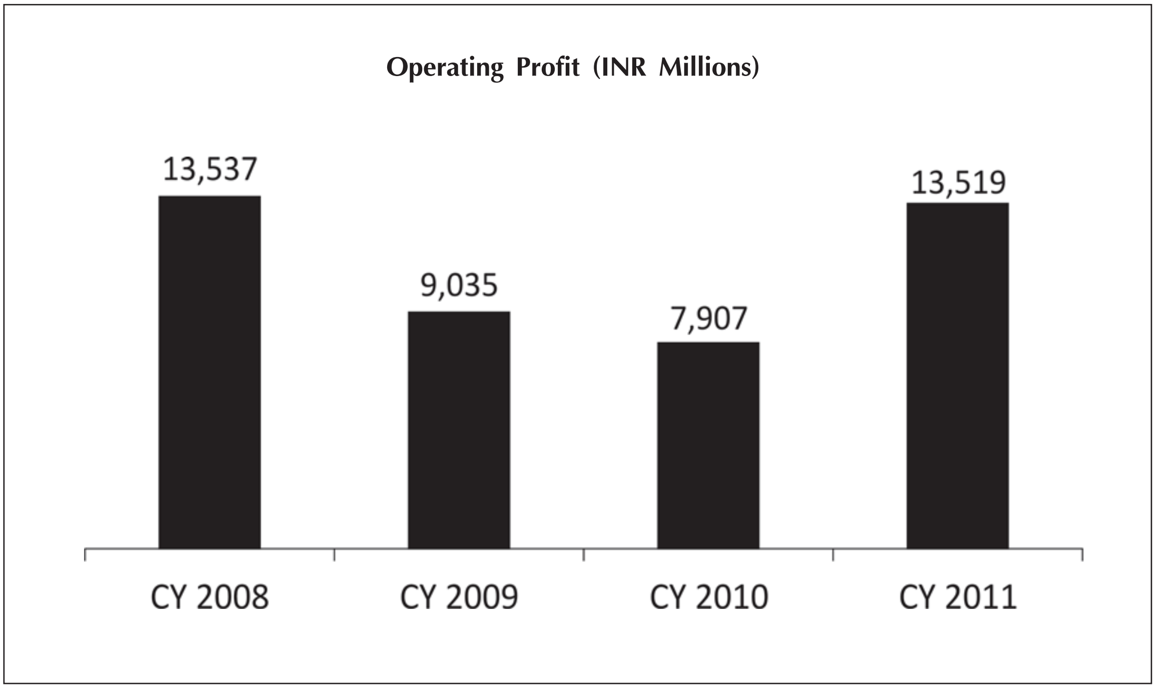
Business Vertical	Description of Business
Carbon Products Business	**Calcined Petroleum Coke:** ● Production and sale of Calcined Petroleum Coke ("CPC") ● Activities across the Globe with nine operating plants in the USA, India and China, with a market share of about 9% of Global CPC Industry. **Co-generation of Energy through Waste-heat Recovery:** ● Co-generation of Energy (Steam and/or Electricity) through Waste-heat recovery at four of the existing CPC plants (three in the USA and one in India) ● Further, a Waste-heat recovery facility at Lake Charles, Louisiana CPC plant is under development. This facility is expected to be operational from Q4 of 2012 **Trading in Petroleum Coke:** ● Trading of Fuel Grade Green Petroleum Coke, with activities in India, USA, Europe and Africa
Cement Business	● Production and Sale of Cement - Two Integrated Cement Plants in Andhra Pradesh with a Fly-ash Handling and Cement Packing Unit in Karnataka ● Activities spread across South India ● Marketed under the brand name "**Priya Cement**"

Rain is a Global Company with operations across USA, India, China and Egypt


Purvis Facility, Mississippi – US
Robinson Facility, Illinois – US
Norco Facility, Louisiana – US
Moundsville Facility, West Virginia – US
Zhenjiang facility, China
Lake Charles Facility, Louisiana – US
Lake Charles Terminal, LA
Egypt Screening facility
Nalgonda Facility, India
Kurnool Facility, India
Visakhapatnam Facility, India
Chalmette Terminal, LA
Chalmette Facility, Louisiana – US
Gramercy Terminal, LA
Gramercy Facility, Louisiana – US
● Calciners ● Cement Facilities ● River Terminals

KEY FINANCIAL INDICATORS ON A CONSOLIDATED BASIS

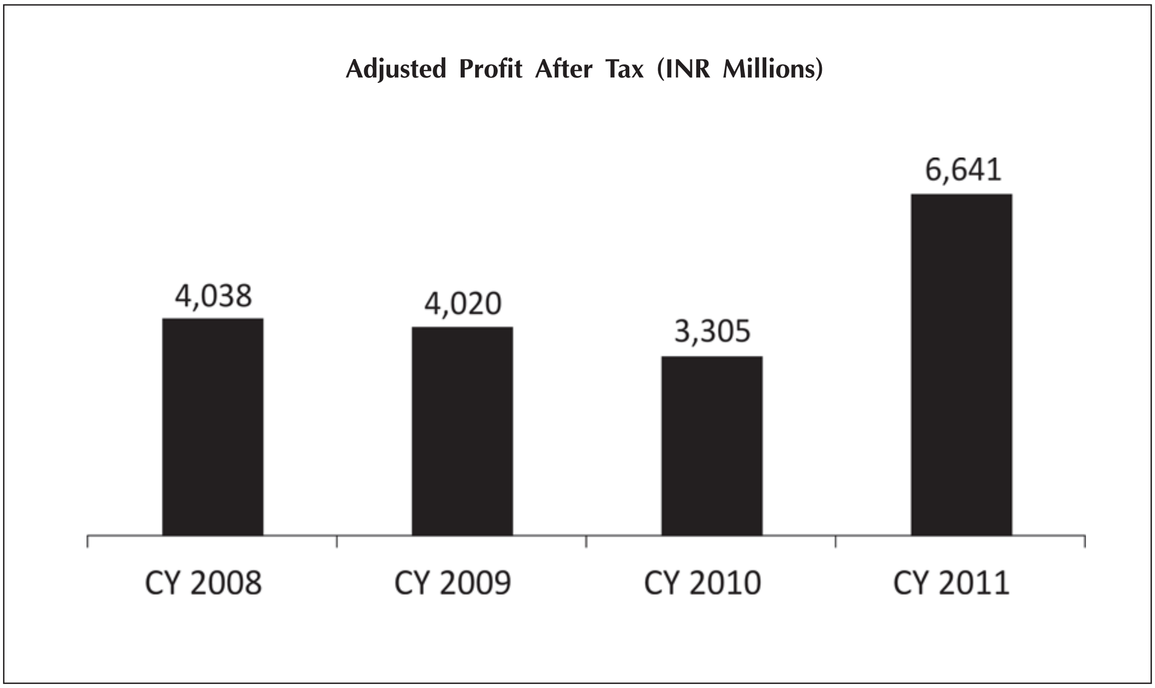




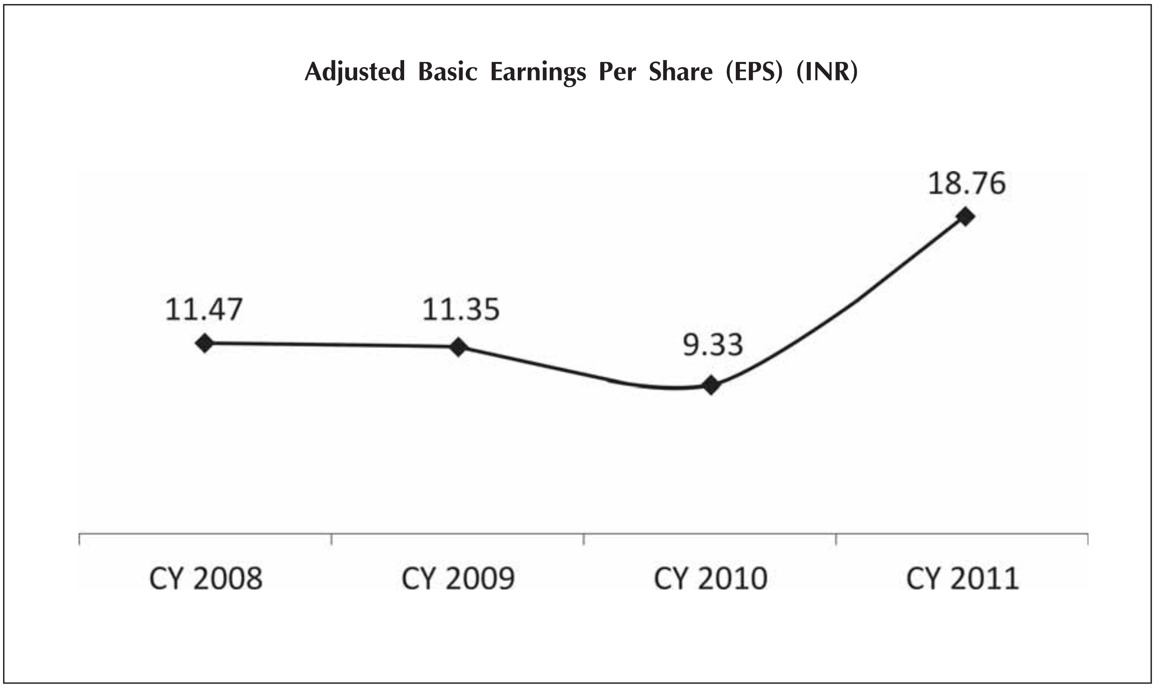
Notes:

(1) Operating Profit is Profit before Depreciation, Interest, Taxation and Exceptional Items.

(2) Previous period numbers are adjusted for foreign exchange (Gain) / Loss, due to the reclassification from Interest expense to Administrative, Selling and Other Expenses during the current financial year.



Adjusted Profit After Tax (INR Millions)



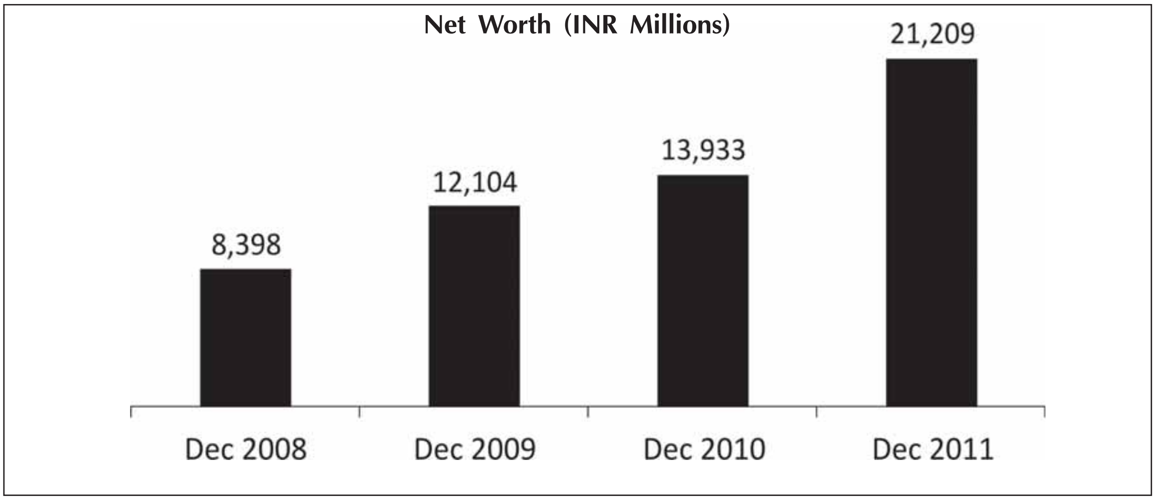
Adjusted Basic Earnings Per Share (EPS) (INR)

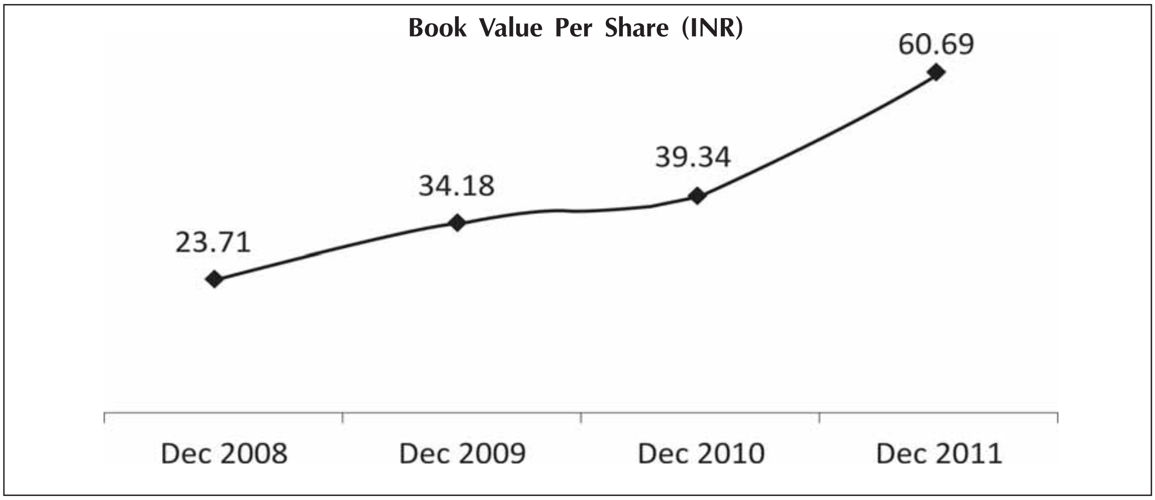
Note:

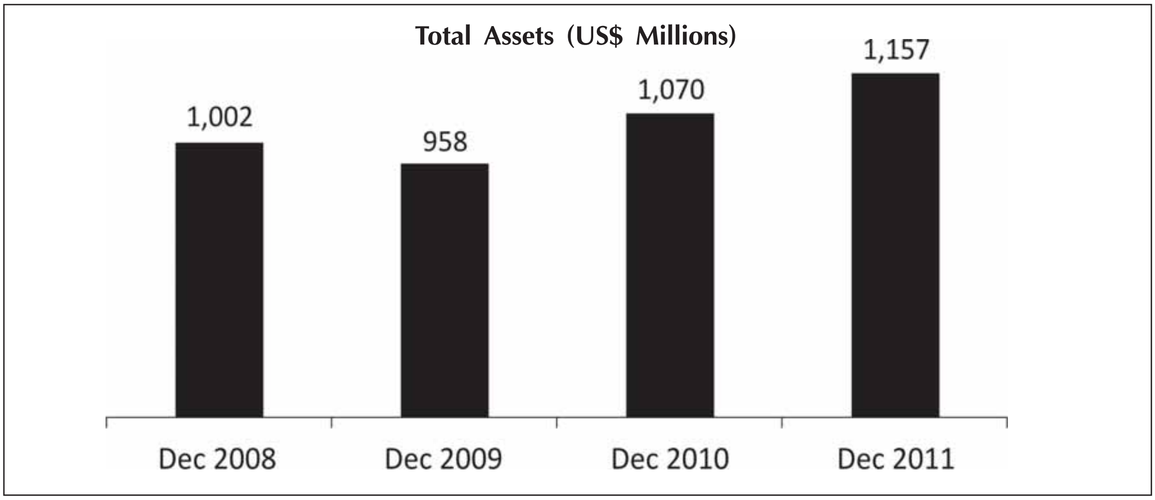
(1) EPS of the previous periods have been recomputed to give effect to the share split (in the ratio of 1:5) in the current financial year.

(2) Profit After Tax and Basic EPS of CY 2009 adjusted for exceptional profit of Rs. 513 Million (net of tax Rs. 418 Million) on sale of Investment in Petroleum Coke Industries Company, Kuwait.

(3) Profit After Tax and Basic EPS of CY 2010 adjusted for net exceptional expenditure of Rs. 1,249 million (net of tax Rs. 898 Million).





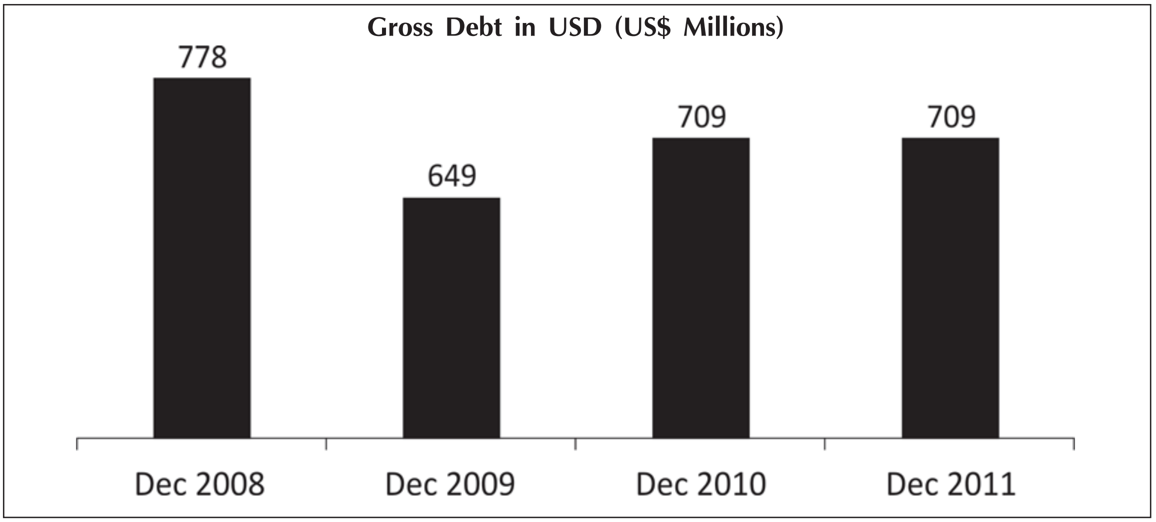


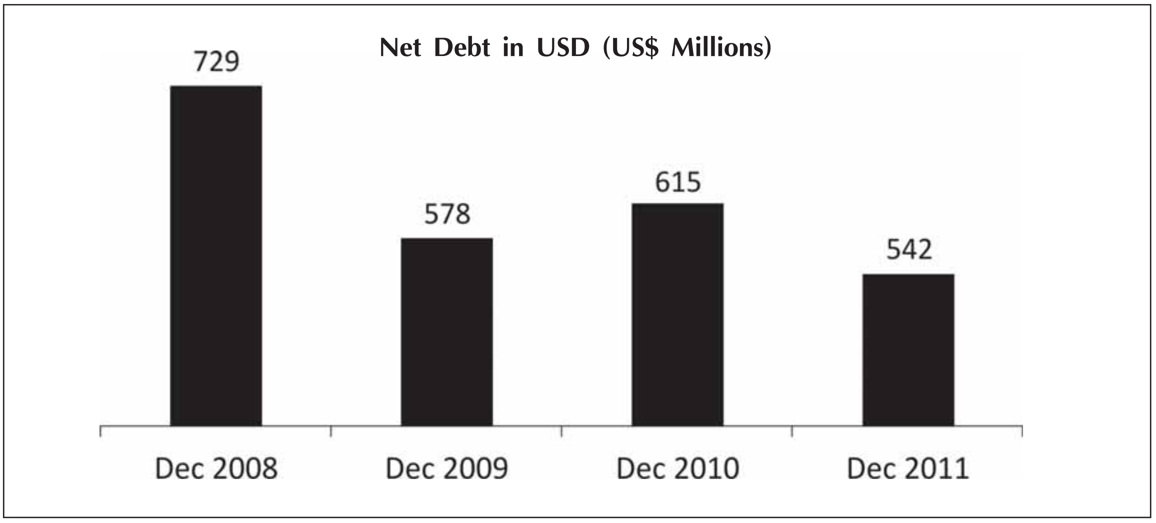
Notes:

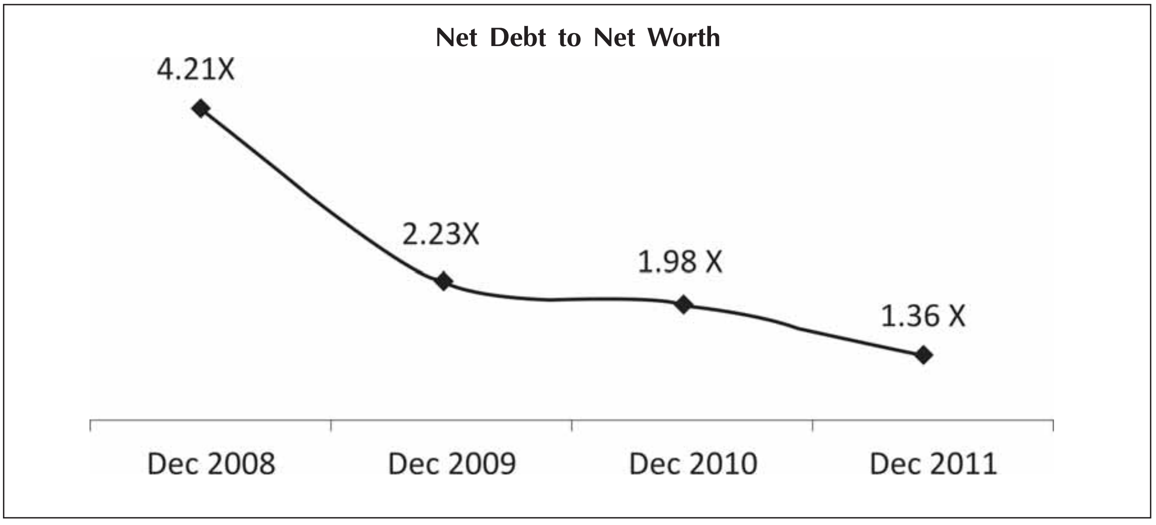
(1) Book Value Per share of the previous periods have been recomputed to give effect to the share split (in the ratio of 1:5) in the current financial year.

(2) Total Assets include Written Down Value of Fixed Assets, Investments and Net Current Assets.

(3) As majority of the assets are in Dollar terms, we have converted the reported Indian Rupees into US Dollars applying the RBI's reference rate at the end of the respective financial years.







Notes:

(1) As majority of the debt is in Dollar terms, we have converted the reported Indian Rupees into US Dollars applying the RBI's reference rate at the end of the respective financial years.