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RAIN INDUSTRIES LIMITED

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RIL/SEs/2026 August 6, 2026

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001	The Manager Listing Department National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai – 400 051

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting – Reg.
Ref: 1) Regulation 30, 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, we bring to your kind notice that the Board of Directors of the Company at their meeting held on Thursday, the August 6, 2026, inter-alia considered and approved the following:

1) Un-Audited Financial Results of the Company (Standalone, Consolidated and Segment) for the second quarter and half year ended June 30, 2026 along with Limited Review Report issued by S. R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company on Un-Audited Financial Results of the Company (enclosed as Annexure – I).

   We hereby confirm that S. R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company have issued the Limited Review Report on Un-Audited Financial Results of the Company (Standalone, Consolidated and Segment) for the second quarter and half year ended June 30, 2026 with unmodified opinion (i.e., unqualified opinion).

2) Declared an Interim dividend of Rs.1.00 per equity share i.e., 50% on a face value of Rs.2/- per equity share fully paid up for the Financial Year ending on December 31, 2026;

3) Fixed Friday, the August 14, 2026 as record date for the purpose of determining the shareholders eligible for receipt of Interim Dividend for the Financial Year ending December 31, 2026; and.

4) Approved the Postal Ballot notice for seeking consent of the Shareholders for re-appointment of Mr. Robert Thomas Tonti (DIN: 09367847) as an Independent Director of the Company for a period of 5 years i.e., from October 31, 2026 to October 30, 2031. The Profile of Mr. Robert Thomas Tonti is attached as Annexure-I. Postal Ballot notice is submitted separately.

For Rain Industries Limited

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

Regd. Office: Rain Center
34, Srinagar Colony
Hyderabad 500073
Telangana, India

Phone: +91 (40) 40401234
Fax: +91 (40) 40401214
Email: secretarial@rain-industries.com
Website: www.rain-industries.com
CIN: L26942TG1974PLC001693

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RAIN INDUSTRIES LIMITED

2/19

In this connection, we hereby affirm that Mr. Robert Thomas Tonti is not debarred from holding the office of Independent Director by virtue of any Order of SEBI or any other Authority.

The aforesaid information is also available on the website of the Company: https://www.rain-industries.com

The Board Meeting commenced at 17.00 Hours (IST) and concluded at 20.30 Hours (IST).

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited

S. Venkat Ramana Reddy
Company Secretary

Regd. Office: Rain Center
34, Srinagar Colony
Hyderabad 500073
Telangana, India

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RAIN INDUSTRIES LIMITED

Annexure – I

Re-appointment of Mr. Robert Thomas Tonti, as an Independent Director of Rain Industries Limited

S No	Particulars	Information
1	Name of the Director	Mr. Robert Thomas Tonti (DIN: 09367847)
2	Reason for Change Viz., appointment, ~~resignation, removal, death and otherwise;~~	The Board of Directors at its meeting held on August 6, 2026 approved the Re-appointment of Mr. Robert Thomas Tonti (DIN: 09367847) as an Independent Director of the Company for a period of 5 years i.e., from October 31, 2026 to October 30, 2031. This appointment is subject to approval of shareholders.
3	Date of appointment / ~~Cessation (as applicable)~~	For a period of 5 years i.e., from October 31, 2026 to October 30, 2031.
4	Brief Profile (in case of appointment)	Mr. Robert Thomas Tonti (68 Years) has over 44 years of experience primarily centered on the calcining of petroleum coke and energy production with experience in oil refining and aluminium smelting. He holds a Bachelor of Science degree in Chemical Engineering from Rensselaer Polytechnic Institute, Troy, New York, United States of America and MBA from International Institute for Management Development, Lausanne, Switzerland. Mr. Tonti was an original start-up manager of then Calciner Industries Inc. formed in 1988 and later acquired by the company. His executive experience encompasses a comprehensive range of technical and operational aspects related to calciner operations, as well as proficiency in commercial activities and adherence to US-based regulatory standards. Additionally, his expertise extends to corporate governance, ensuring effective management and organizational oversight. Notably, his executive leadership in mergers and acquisitions (M&A) includes successful acquisition, staffing, and revitalization of facilities, demonstrating his capability to drive growth and optimize operational efficiency. He is an Independent Director on the Board of Rain Industries Limited, Rain CII Carbon (Vizag) Limited and Rain Carbon Inc, wholly owned

For Rain Industries Limited

SVR Reddy

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

		subsidiaries of the Company. He is a Member of Audit Committee and Nomination and Remuneration Committee of Rain Industries Limited and Member of Audit Committee of Rain Carbon Inc. He does not hold by himself or for any other person on a beneficial basis, any equity shares in the Company and he is not related to any Director or Key Managerial Personnel of the Company. Except Mr. Robert Thomas Tonti, none of the Directors on the Board or Manager or the Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution set out at Item No. 1 of the Notice. Mr. Robert Thomas Tonti is not debarred from holding the office of Independent Director by virtue of any Order of SEBI or any other Authority
5	Disclosure of the relationships between Directors. (in case of appointment of a Director)	Mr. Robert Thomas Tonti is not related to any Director on the Board or Manager or the Key Managerial Personnel of the Company.

For Rain Industries Limited

SNR Reddy

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

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CIN: L26942TG1974PLC001693

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Rain Industries Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Rain Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Rain Industries Limited (the "Company") for the quarter and six months period ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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.

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note 4 of the accompanying unaudited standalone financial results, which describes the uncertainties with respect to applicable regulations including sanctions arising from the matters more fully described therein. Our conclusion is not modified in respect of this matter.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Vikas Pansari
Partner
Membership No.: 093649
UDIN: 26093649IXLHND6740
Place: Jaipur
Date: August 06, 2026

S. R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

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 Unaudited Standalone Financial Results for the Quarter and Half year ended June 30, 2026

		Particulars	Quarter ended			Half Year ended		Year ended
			June 30, 2026	March 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025	December 31, 2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**							
	(a)	Revenue from operations	260.84	415.91	243.06	676.75	612.92	1,306.21
	(b)	Other income	10.20	5.97	8.48	16.17	19.74	133.32
	Total income		**271.04**	**421.88**	**251.54**	**692.92**	**632.66**	**1,439.53**
2	**Expenses**							
	(a)	Purchases of stock-in-trade	61.34	180.03	50.62	241.37	213.77	463.90
	(b)	Employee benefits expense	82.00	96.20	84.39	178.20	184.69	367.37
	(c)	Finance costs	35.38	34.23	40.58	69.61	78.95	157.59
	(d)	Depreciation and amortisation expense	1.45	1.50	1.42	2.95	2.81	5.72
	(e)	(Gain) / loss on foreign currency transactions and translations, net	0.47	0.34	0.61	0.81	(0.17)	(0.49)
	(f)	Other expenses	77.83	98.22	71.85	176.05	177.87	352.79
	Total expenses		**258.47**	**410.52**	**249.47**	**668.99**	**657.92**	**1,346.88**
3	**Profit / (loss) before tax (1-2)**		**12.57**	**11.36**	**2.07**	**23.93**	**(25.26)**	**92.65**
4	Tax expense / (benefit), net							
	- Current tax		1.05	0.15	0.80	1.20	0.80	1.22
	- Deferred tax charge / (credit), net		(0.74)	0.01	(0.82)	(0.73)	(1.55)	(3.03)
	Total tax expense / (benefit), net		**0.31**	**0.16**	**(0.02)**	**0.47**	**(0.75)**	**(1.81)**
5	**Net profit / (loss) for the period/year (3-4)**		**12.26**	**11.20**	**2.09**	**23.46**	**(24.51)**	**94.46**
6	**Other comprehensive income / (loss) (net of tax) for the period/year**							
	Items that will not be reclassified to profit or loss:							
	Remeasurements of defined benefit plans		(1.09)	0.45	(0.72)	(0.64)	(1.49)	2.08
	Income tax relating to items that will not be reclassified to profit or loss		0.27	(0.11)	0.18	0.16	0.37	(0.52)
	Total other comprehensive income / (loss) (net of tax)		**(0.82)**	**0.34**	**(0.54)**	**(0.48)**	**(1.12)**	**1.56**
7	**Total comprehensive income / (loss) for the period/year (5+6)**		**11.44**	**11.54**	**1.55**	**22.98**	**(25.63)**	**96.02**

Rain Industries Limited

6/19

8	Paid-up equity share capital (Face value of INR 2/- per share)	672.69	672.69	672.69	672.69	672.69	672.69
9	Other equity						8,365.34
10	Earnings / (loss) Per Share - Basic & Diluted (Face value of INR 2/- each)	0.04	0.03	0.01	0.07	(0.07)	0.28
		(not annualised)	*(not annualised)*	*(not annualised)*	*(not annualised)*	*(not annualised)*	
	(See accompanying notes to the Unaudited Standalone Financial Results)						

Notes:

1 The above Statement of Unaudited standalone financial results of Rain Industries Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 05, 2026 and August 06, 2026 respectively. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and issued unmodified report thereon.

2 Statement of Standalone Balance Sheet:

Particulars	**As at June 30, 2026**	**As at December 31, 2025**
	Unaudited	**Audited**
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	65.46	67.88
(b) Other intangible assets	0.25	0.32
(c) Financial assets		
(i) Investments	10,497.36	10,497.36
(ii) Other non-current financial assets	1.34	1.32
(d) Deferred tax asset, net	1.76	0.87
(e) Non-current tax assets, net	98.07	126.53
(f) Other non-current assets	2.94	-
Total non-current assets	**10,667.18**	**10,694.28**
2. Current assets		
(a) Financial assets		
(i) Trade receivables	81.82	132.48
(ii) Cash and cash equivalents	20.42	37.42
(iii) Bank balances other than cash and cash equivalents	139.69	17.35
(iv) Other current financial assets	0.83	-
(b) Other current assets	24.55	32.13
Total current assets	**267.31**	**219.38**
Total assets	**10,934.49**	**10,913.66**
EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	672.69	672.69
(b) Other equity	8,388.32	8,365.34
Total equity	**9,061.01**	**9,038.03**

Rain Industries Limited

2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,445.00	1,445.00
(b) Provisions	19.31	16.01
Total non-current liabilities	**1,464.31**	**1,461.01**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	255.00	255.00
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	11.07	2.48
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	56.95	75.09
(iii) Other current financial liabilities	30.92	24.92
(b) Other current liabilities	7.06	8.52
(c) Provisions	18.64	19.16
(d) Current tax liabilities, net	29.53	29.45
Total current liabilities	**409.17**	**414.62**
Total equity and liabilities	**10,934.49**	**10,913.66**

3 Statement of Standalone Cash flows:

Particulars	**Half year ended June 30, 2026**	**Half year ended June 30, 2025**
	Unaudited	**Unaudited**
A. Cash flow from operating activities		
Profit / (loss) before tax	23.93	(25.26)
Adjustments for :		
Depreciation and amortisation expense	2.95	2.81
Profit on sale of property, plant and equipment, net	-	(0.02)
Finance costs	69.61	78.95
Interest income	(4.77)	(9.36)
Liabilities / provisions no longer required written back	(0.25)	-
Loss on foreign currency transactions and translations, net	0.42	0.80
Operating profit before working capital changes	**91.89**	**47.92**
Adjustments for changes in working capital:		
Trade receivables	50.50	(23.49)
Financial and other assets	4.63	(7.71)
Trade payables	(9.93)	(12.01)
Other current liabilities	(1.46)	(2.21)
Other financial liabilities	6.17	7.14
Provisions	2.14	5.82
Cash generated from operations	**143.94**	**15.46**
Income taxes refund received, net	27.33	53.25
Net cash generated from operating activities	**171.27**	**68.71**

B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(0.46)	(0.26)
Proceeds from sale of property, plant and equipment	-	0.02
Proceeds from sale of investment in subsidiary	-	30.69
Investment in fixed deposits with banks	(122.50)	(255.00)
Maturity of fixed deposits with banks	-	110.00
Interest received	3.94	4.85
Net cash used in investing activities	**(119.02)**	**(109.70)**
C. Cash flow from financing activities		
Interest and other borrowing costs paid	(69.62)	(78.95)
Net cash used in financing activities	**(69.62)**	**(78.95)**
Net decrease in cash and cash equivalents (A+B+C)	**(17.37)**	**(119.94)**
Cash and cash equivalents at the beginning of the period	37.42	161.27
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	0.37	(0.01)
Cash and cash equivalents at the end of the period	**20.42**	**41.32**

4 Due to the global implications of the geopolitical conflicts, there has been an increase in volatility in commodity prices, stock and foreign exchange markets. Given this geopolitical uncertainty and the likelihood that changes may occur rapidly or unexpectedly, management has evaluated information available in this regard to assess its potential impact on the subsidiaries activities such as supply chain disruption, closure and abandonment of operations, travel restrictions, market volatility, recoverability of inter-company loans and repatriation of profits between group entities, etc.

In light of the global circumstances, the step-down subsidiary i.e., Severtar Holding Limited (SHL) is in the process of fulfilling certain regulatory requirements in Cyprus including filing statutory and tax returns, conducting statutory audits, completing other secretarial compliances and addressing applicable sanctions, as the Board of the said subsidiary is non-functional.

During the year ended December 31, 2024, the shareholders of SHL had transferred, SHL, from Cyprus to the Special Administrative Region (SAR) of Kaliningrad and have completed the registration of the transferred entity i.e., Severtar Holding LLC (SHLLC), Kaliningrad, in the current quarter. Pending compliances in Cyprus, in the interim, OOO RUTGERS Severtar, subsidiary of SHL, has been repatriating profits directly to the respective shareholders of SHLLC (as authorised by SHLLC), in compliance with the applicable regulations in the said Jurisdiction.

Considering the continuing uncertainties resulting from the aforesaid matters, the management will continue to closely monitor the compliance of applicable regulations including sanctions. Based on the internal assessment and external counsel opinions, management believes that it is in compliance with the applicable laws and regulations and does not foresee any recoverability related issues on such investments.

5 As permitted by Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the standalone financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in the consolidated financial results.

6 The Board of Directors at their meeting held on August 6, 2026 declared an interim dividend of 50% (INR 1 per equity share on face value of INR 2 each), aggregating to INR 336.35.

7 The Investors can view Unaudited Standalone Financial Results of the Company on the Company's website www.rain-industries.com or on the BSE Limited's website www.bseindia.com or on the National Stock Exchange of India Limited's website www.nseindia.com.

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

Jagan Mohan Reddy Nellore
Managing Director
DIN: 00017633

Place: Hyderabad
Date: August 06, 2026

Rain Industries Limited

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Rain Industries Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Rain Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Rain Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter and six months period ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . 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. 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   Holding Company:
   Rain Industries Limited

   Subsidiaries:
   1) Rain Cements Limited
   2) Renuka Cements Limited
   3) Rain Verticals Limited
   4) Rain CII Carbon (Vizag) Limited
   5) Rain Commodities (USA) Inc.
   6) Rain Carbon Inc.
   7) Rain CII Carbon LLC
   8) Rain Holding Limited
   9) Rain Carbon GmbH
   10) Rain Carbon Canada Inc.
   11) Rain Carbon BV
   12) Rain Carbon Germany GmbH
   13) Rain Carbon Poland Sp. z o.o.
   14) OOO Rutgers Severtar

S.R. BATLIBOI & ASSOCIATES LLP, MUMBAI, CHARTERED ACCOUNTANTS

15) Rain Carbon Wohnimmobilien GmbH & Co. KG
16) Rain Carbon Gewerbeimmobilien GmbH & Co. KG
17) Rain Carbon LLC
18) VFT France SA
19) Rumba Invest BVBA & Co. KG
20) Severtar Holding Ltd (refer note 2 in the accompanying unaudited consolidated financial results)
21) Severtar Holding LLC (refer note 2 in the accompanying unaudited consolidated financial results)
22) Rain Carbon (Shanghai) Trading Co. Ltd.
23) Rain Commodities - FZCO

Associate:
InfraTec Duisburg GmbH

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to note 2 of the accompanying unaudited consolidated financial results, which describes the uncertainties with respect to applicable regulations including sanctions arising from the matters more fully described therein. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of a subsidiary, whose unaudited interim financial results include total assets of INR 9,153.08 million as at June 30, 2026, total revenues of INR 4,415.58 million and INR 8,018.49 million, total net profit after tax of INR 1,299.82 million and INR 2,347.77 million, total comprehensive income of INR 1,299.82 million and INR 2,347.77 million, for the quarter and six months period ended June 30, 2026 respectively, and net cash inflows of INR 105.25 million for the six months period ended June 30, 2026, as considered in the Statement which have been reviewed by their independent auditor.

   The independent auditor's report on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The subsidiary stated in paragraph 7 above is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

9. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 8 subsidiaries, whose interim financial results and other financial information reflect total assets of INR 9,676.24 million as at June 30, 2026, and total revenues of INR 332.60 million and INR 633.87 million, total net profit after tax of INR 1,765.48 million and INR 1,813.69 million, total comprehensive income of INR 1,765.48 million and INR 1,813.69 million, for the quarter and six months period ended June 30, 2026 respectively and net cash outflows of INR 125.52 million for the six months

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

12|19

period ended June 30, 2026, and an associate, whose interim financial results includes the Group's share of net profit of INR Nil and INR Nil and Group's share of total comprehensive income of INR Nil and INR Nil for the quarter and six months period ended June 30, 2026, respectively.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, and associate have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, and associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7, 8 and 9 above is not modified with respect to our reliance on the work done and the report of the other auditor and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Vikas Pansari
Partner
Membership No.: 093649
UDIN: 26093649VOJFLR2839
Place: Jaipur
Date: August 06, 2026

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

RAIN INDUSTRIES LIMITED

CIN: L26942TG1974PLC001693

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(Rupees in Millions, except per share data)

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended June 30, 2026

		Particulars	Quarter ended			Half Year ended		Year ended
			June 30, 2026	March 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025	December 31, 2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**							
	(a)	Revenue from operations	51,671.58	45,207.30	44,013.83	96,878.88	81,693.99	169,458.25
	(b)	Other income	330.57	461.30	275.23	791.87	528.45	1,383.98
		Total income	**52,002.15**	**45,668.60**	**44,289.06**	**97,670.75**	**82,222.44**	**170,842.23**
2	**Expenses**							
	(a)	Cost of materials consumed	29,624.63	24,331.96	23,749.22	53,956.59	47,660.01	95,408.30
	(b)	Purchases of stock-in-trade	252.81	355.64	88.74	608.45	187.36	545.84
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,706.38)	(415.86)	1,226.05	(3,122.24)	(1,730.73)	567.96
	(d)	Employee benefits expense	4,349.55	3,756.79	3,297.77	8,106.34	6,434.62	13,185.92
	(e)	Finance costs	2,513.66	2,382.97	2,282.45	4,896.63	4,526.02	9,216.47
	(f)	Depreciation and amortisation expense	2,446.65	2,486.20	2,249.33	4,932.85	4,321.95	9,218.32
	(g)	(Gain) / loss on foreign currency transactions and translations, net	(242.06)	(136.00)	291.40	(378.06)	578.36	512.63
	(h)	Other expenses	10,752.61	10,349.14	9,068.16	21,101.75	18,468.41	37,865.12
		Total expenses	**46,991.47**	**43,110.84**	**42,253.12**	**90,102.31**	**80,446.00**	**166,520.56**
3	**Profit before share of profit of associate and tax (1-2)**		**5,010.68**	**2,557.76**	**2,035.94**	**7,568.44**	**1,776.44**	**4,321.67**
4	Share of profit of associate (net of income tax)		-	-	-	-	-	23.99
5	**Profit before tax (3+4)**		**5,010.68**	**2,557.76**	**2,035.94**	**7,568.44**	**1,776.44**	**4,345.66**
6	Tax expense / (benefit), net							
	- Current tax		1,519.06	1,051.80	1,201.72	2,570.86	2,041.38	2,939.35
	- Deferred tax charge / (credit), net		81.76	(72.68)	4.27	9.08	56.15	47.37
	Total tax expense, net		**1,600.82**	**979.12**	**1,205.99**	**2,579.94**	**2,097.53**	**2,986.72**
7	**Net profit / (loss) for the period/year (5-6)**		**3,409.86**	**1,578.64**	**829.95**	**4,988.50**	**(321.09)**	**1,358.94**

Rain Industries Limited

8	**Other comprehensive income / (loss) (net of tax) for the period/year**						
(a)	Items that will not be reclassified to profit or loss:						
	Remeasurements of defined benefit plans	(124.67)	157.61	(7.75)	32.94	528.36	1,786.65
	Income tax relating to items that will not be reclassified to profit or loss	12.39	(14.56)	(1.17)	(2.17)	(15.55)	(51.60)
(b)	Items that will be reclassified to profit or loss:						
	Exchange difference arising on translating the financial statements of foreign operations	(455.03)	1,038.91	4,370.74	583.88	7,337.99	9,630.14
	Exchange difference arising on net investment in foreign operation (Refer note 3 below)	242.18	573.19	(1,906.23)	815.37	(2,459.86)	(2,517.50)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) (net of tax)	**(325.13)**	**1,755.15**	**2,455.59**	**1,430.02**	**5,390.94**	**8,847.69**
9	**Total comprehensive income for the period/year (7+8)**	**3,084.73**	**3,333.79**	**3,285.54**	**6,418.52**	**5,069.85**	**10,206.63**
10	**Profit / (loss) attributable to:**						
	Owners of the Company	2,962.06	1,214.36	607.01	4,176.42	(769.94)	425.24
	Non-controlling interests	447.80	364.28	222.94	812.08	448.85	933.70
	Net profit / (loss) for the period/year	**3,409.86**	**1,578.64**	**829.95**	**4,988.50**	**(321.09)**	**1,358.94**
11	**Other comprehensive income / (loss) attributable to:**						
	Owners of the Company	(438.51)	1,717.48	2,236.57	1,278.97	4,654.05	8,025.67
	Non-controlling interests	113.38	37.67	219.02	151.05	736.89	822.02
	Other comprehensive income / (loss) for the period/year	**(325.13)**	**1,755.15**	**2,455.59**	**1,430.02**	**5,390.94**	**8,847.69**
12	**Total comprehensive income attributable to:**						
	Owners of the Company	2,523.55	2,931.84	2,843.58	5,455.39	3,884.11	8,450.91
	Non-controlling interests	561.18	401.95	441.96	963.13	1,185.74	1,755.72
	Total comprehensive income for the period/year	**3,084.73**	**3,333.79**	**3,285.54**	**6,418.52**	**5,069.85**	**10,206.63**
13	Paid-up equity share capital (Face value of INR 2/- per share)	672.69	672.69	672.69	672.69	672.69	672.69
14	Other equity						73,818.49
15	Earnings / (loss) Per Share - Basic and Diluted (Face value of INR 2/- each)	8.81	3.61	1.80	12.42	(2.29)	1.26
		(not annualised)	*(not annualised)*	*(not annualised)*	*(not annualised)*	*(not annualised)*	
(See accompanying notes to the Unaudited Consolidated Financial Results)							

Rain Industries Limited

Notes:

1 The above Statement of unaudited consolidated financial results of Rain Industries Limited ("the Company") along with its subsidiaries (hereinafter referred to as "the Group") and its associate, which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 05, 2026 and August 06, 2026 respectively. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and issued unmodified report thereon.

2 Due to the global implications of the geopolitical conflicts, there has been an increase in volatility in commodity prices, stock and foreign exchange markets. Given this geopolitical uncertainty and the likelihood that changes may occur rapidly or unexpectedly, management has evaluated information available in this regard to assess its potential impact on the Group's activities such as supply chain disruption, closure and abandonment of operations, travel restrictions, market volatility, recoverability of inter-company loans and repatriation of profits between group entities, etc.

In light of the global circumstances, the Group is in the process of fulfilling certain regulatory requirements for Severtar Holding Limited (SHL) in Cyprus including filing statutory and tax returns, conducting statutory audits, completing other secretarial compliances and addressing applicable sanctions, as the Board of the said subsidiary is non-functional.

During the year ended December 31, 2024, the Group and other shareholders of SHL had transferred, SHL, from Cyprus to the Special Administrative Region (SAR) of Kaliningrad and have completed the registration of the transferred entity i.e., Severtar Holding LLC (SHLLC), Kaliningrad, in the current quarter. Pending compliances in Cyprus, in the interim, OOO RUTGERS Severtar, subsidiary of SHL, has been repatriating profits directly to the respective shareholders of SHLLC (as authorised by SHLLC), in compliance with the applicable regulations in the said Jurisdiction.

Considering the continuing uncertainties resulting from the aforesaid matters, the Group will continue to closely monitor the compliance of applicable regulations including sanctions. Based on internal assessment and external counsel opinions, management believes that it is in compliance with the applicable laws and regulations and does not foresee any recoverability related issues on such assets.

3 The Group had designated certain portion of inter-company loans between US and Germany subsidiaries as net investment in foreign operation with effect from October 1, 2023, considering its long-term nature. During the quarter ended June 30, 2025, the Group re-assessed its cash flow position considering the business developments and designated the remaining portion of the inter-company loans between US and Germany subsidiaries as net investment in foreign operation with effect from April 1, 2025. Accordingly, the foreign exchange (gain) / loss on the total foreign currency loan determined as net investment in foreign operation is recognised through Other Comprehensive Income ('OCI').

4 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			Half Year ended		Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025	December 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	260.84	415.91	243.06	676.75	612.92	1,306.21
Profit / (loss) before tax	12.57	11.36	2.07	23.93	(25.26)	92.65
Profit / (loss) after tax	12.26	11.20	2.09	23.46	(24.51)	94.46

5 Statement of Consolidated Balance Sheet:

Particulars	As at June 30, 2026	As at December 31, 2025
	Unaudited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	47,150.65	48,113.75
(b) Capital work in progress	3,888.75	3,358.67
(c) Right of use asset	7,078.94	7,645.92
(d) Goodwill	72,034.44	69,632.34
(e) Other intangible assets	34.74	39.49
(f) Investment in equity accounted investees	183.61	179.93
(g) Financial assets		
(i) Investments	75.78	72.03
(ii) Loans	7.02	7.29
(iii) Other non-current financial assets	495.24	349.07
(h) Deferred tax asset, net	32.49	5.08
(i) Non-current tax assets, net	349.80	606.20
(j) Other non-current assets	839.51	472.88
Total non-current assets	**132,170.97**	**130,482.65**
2. Current assets		
(a) Inventories	48,796.16	36,229.06
(b) Financial assets		
(i) Investments	37.95	35.43
(ii) Trade receivables	24,891.41	20,526.86
(iii) Cash and cash equivalents	11,954.21	9,257.02
(iv) Bank balances other than cash and cash equivalents	4,171.66	6,005.35
(v) Loans	4.77	4.88
(vi) Other current financial assets	485.42	454.61
(c) Current tax assets, net	606.23	557.53
(d) Other current assets	4,531.16	4,044.28
Total current assets	**95,478.97**	**77,115.02**
Total assets (1+2)	**227,649.94**	**207,597.67**
EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	672.69	672.69
(b) Other equity	79,273.88	73,818.49
Equity attributable to owners of the Company	79,946.57	74,491.18
(c) Non-controlling interests	2,782.93	2,416.32
Total equity	**82,729.50**	**76,907.50**

Industries Limited

16/19

2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	74,506.48	72,557.51
(ia) Lease liabilities	5,234.83	5,647.12
(ii) Other non-current financial liabilities	23.17	23.61
(b) Provisions	9,573.42	9,374.01
(c) Deferred tax liability, net	2,027.66	1,941.33
Total non-current liabilities	**91,365.56**	**89,543.58**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	26,138.35	17,909.52
(ia) Lease liabilities	2,066.73	2,126.26
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	76.22	78.46
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	14,644.39	12,351.74
(iii) Other current financial liabilities	5,745.68	5,273.76
(b) Other current liabilities	1,765.93	1,237.76
(c) Provisions	1,800.08	1,585.66
(d) Current tax liabilities, net	1,317.50	583.43
Total current liabilities	**53,554.88**	**41,146.59**
Total equity and liabilities (1+2)	**227,649.94**	**207,597.67**

6 Statement of Consolidated Cash flows:

Particulars	**Half year ended June 30, 2026**	**Half year ended June 30, 2025**
	Unaudited	**Unaudited**
A. Cash flow from operating activities		
Profit before tax	7,568.44	1,776.44
Adjustments for :		
Depreciation and amortisation expense	4,932.85	4,321.95
Profit on sale of property, plant and equipment, net	(15.47)	(2.52)
Loss on redemption of senior secured notes	-	0.43
Finance costs	4,896.63	4,526.02
Interest income	(506.82)	(476.23)
Fair value gain from current investments	(0.66)	(0.70)
Provision for advances	0.22	-
Assets written off	28.66	50.36
Provison for mineral bearing land cess	-	20.58
Liabilities / provisions no longer required written back	(98.81)	(2.73)
Bad debts written off	1.19	1.70
Provision for loss allowance on trade receivables	32.31	1.68
(Gain) / loss on foreign currency transactions and translations, net	(112.24)	429.07
Operating profit before working capital changes	**16,726.30**	**10,646.05**

Rain Industries Limited

Adjustments for changes in working capital:		
Inventories	(11,850.15)	(3,220.47)
Trade receivables	(3,626.58)	(2,321.73)
Financial assets and other assets	393.80	(2,381.70)
Trade payables	1,499.14	(3,023.72)
Financial and other liabilities and provisions	374.30	(1,005.23)
Cash generated from / (used in) operations	**3,516.81**	**(1,306.80)**
Income taxes paid, net	(1,640.03)	(660.61)
Net cash generated from / (used in) operating activities	**1,876.78**	**(1,967.41)**
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets, including capital advances and capital creditors	(2,431.17)	(2,447.36)
Proceeds from sale of property, plant and equipment	30.36	30.85
Acquisition of Right of use assets	(1.79)	-
Investment in fixed deposits with banks	(3,498.04)	(3,260.93)
Maturity of fixed deposits with banks	5,186.04	4,495.86
Interest received	648.48	622.73
Net cash used in investing activities	**(66.12)**	**(558.85)**
C. Cash flow from financing activities		
Repayment of non-current borrowings	-	(3,833.12)
Proceeds / (repayments) of current borrowings, net	6,855.60	10,010.06
Sales tax deferment paid	-	(64.40)
Principal payment of lease liabilities	(1,051.73)	(1,020.50)
Interest payment of lease liabilities	(237.16)	(227.98)
Interest and other borrowing costs paid	(4,500.02)	(4,401.77)
Dividend paid to non-controlling interests (Refer note 2 above)	(596.52)	-
Net cash from financing activities	**470.17**	**462.29**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**2,280.83**	**(2,063.97)**
Cash and cash equivalents at the beginning of the period	9,257.02	13,211.86
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	416.36	834.27
Cash and cash equivalents at the end of the period	**11,954.21**	**11,982.16**

Rain Industries Limited

18/19

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

Particulars	Quarter ended			Half Year ended		Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025	December 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Segment revenue						
(a) Carbon	40,211.32	35,276.25	34,107.84	75,487.57	62,931.74	132,454.24
(b) Advanced Materials	11,978.70	9,750.18	9,485.82	21,728.88	17,557.42	35,927.41
(c) Cement	2,968.30	2,738.25	3,259.71	5,706.55	6,139.99	11,305.12
Total	**55,158.32**	**47,764.68**	**46,853.37**	**102,923.00**	**86,629.15**	**179,686.77**
Less: Inter segment revenue	3,486.74	2,557.38	2,839.54	6,044.12	4,935.16	10,228.52
Revenue from operations	**51,671.58**	**45,207.30**	**44,013.83**	**96,878.88**	**81,693.99**	**169,458.25**
2) Segment results						
(a) Carbon	7,732.54	6,201.74	5,787.62	13,934.28	9,913.60	19,860.84
(b) Advanced Materials	1,605.94	639.22	552.74	2,245.16	469.84	1,541.78
(c) Cement	59.88	(11.33)	243.53	48.55	290.88	482.49
Total	**9,398.36**	**6,829.63**	**6,583.89**	**16,227.99**	**10,674.32**	**21,885.11**
Less: Depreciation and amortisation expense	2,446.65	2,486.20	2,249.33	4,932.85	4,321.95	9,218.32
Less: Finance costs	2,513.66	2,382.97	2,282.45	4,896.63	4,526.02	9,216.47
Add: Interest income	288.32	218.50	253.85	506.82	476.23	926.49
Add/Less: Unallocable income / (expense)	284.31	378.80	(270.02)	663.11	(526.14)	(55.14)
Add: Share of profit of associate (net of income tax)	-	-	-	-	-	23.99
Profit before tax	**5,010.68**	**2,557.76**	**2,035.94**	**7,568.44**	**1,776.44**	**4,345.66**

Segment results:

The Group evaluates performance and determines resource allocations based on a number of factors, the primary measure being operating profit. Segment results represents operating profit which does not include depreciation and amortisation expense, finance costs, interest income, share of profit of associate, unallocable (income) / expense and income taxes.

Segmental assets and liabilities:

Total assets and liabilities balances for each reportable segment is not reviewed by or provided to the Chief Operating Decision Maker (CODM). Hence, the details for segment assets and liabilities have not been disclosed in the above table.

8 The Board of Directors at their meeting held on August 6, 2026 declared an interim dividend of 50% (INR 1 per equity share on face value of INR 2 each), aggregating to INR 336.35.

9 The Investors can view the Unaudited Consolidated Financial Results of the Company on the Company's website www.rain-industries.com or on the BSE Limited's website www.bseindia.com or on the National Stock Exchange of India Limited's website www.nseindia.com.

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

Jagan Mohan Reddy Nellore
Managing Director
DIN: 00017633

Rain Industries Limited

Place: Hyderabad
Date: August 06, 2026